



DAILY CHART OF S&P 500 INDEX

\$SPX S&P 500 Large Cap Index INDX

17-Nov-2017

Open 2582.94 High 2583.96 Low 2577.62 Close 2578.85 Volume 2.1B Chg -6.79 (-0.26%)

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\$SPX (Daily) 2578.85
MA(20) 2578.19
MA(50) 2547.34
Volume 2,074,258,432

The S&P 500 Remains in Uptrend Following a Mostly Flat Week.



The S&P 500 remains in a near-term uptrend after last week's modest 0.13% decline as losses in Energy stocks were offset by gains in Consumer-related stocks. The Nasdaq on the other hand posted a 0.47% gain as Technology stocks continue to lead the broader markets.

The biggest winners last week were Small Cap stocks with the Russell 2000 Index up 1.2%. The rally pushed this Index back above its key moving averages and into an uptrend. (see below). While the rally was broad based, some of the biggest winners were Retail stocks as many recently oversold names saw buying following a strong Retail Sales report as well as positive earnings reports.

The fact that Small Cap stocks are faring better may be a signal that investors feel we are closer to a passage of the government's tax reform bill. Smaller companies would benefit more from the proposed tax cuts and last week's move of this bill through the House while the Senate continues to work on its version, is encouraging.

As stated in the past, a move into Smaller Cap stocks signals investor confidence as these stocks are more volatile and are generally not attractive to investors during periods of uncertainty. We have added one new name smaller stock to our List.

The Consumer Discretionary group posted the largest gain with a 1.3% move following

strong earnings reports from many beaten down retail stocks. The biggest gainers were in the Clothing, Travel Related and Home Construction and Improvement areas. Positive Retail Sales and Housing Starts data last week also helped push these stocks higher.

Consumer-related stocks have been the worst performers this year and the broadening out of the markets into this area is another positive for the markets. The move implies that the recently healthy Consumer Confidence reports may be finally translating into sales for many of these companies. With consumer spending accounting for 2/3rds of U.S. GDP, this improvement would bode well for the economy.

Financial stocks were rather lackluster last week as Treasury yields dipped. The drop came despite economic reports that point to an improving economy which all but guarantees a rate hike by the Fed next month. That said, leading bank stock SVB Financial (SIVB) from our Suggested Holdings list remains in a strong buy zone.

Technology stocks continue to lead the markets following a positive earnings season with management from many companies guiding forecasts higher going into next year. Continued reports of global growth are also helping many of these stocks who have customers overseas. Many of the stocks from our Suggested Holdings list are in buy zones.

The largest loser last week were Energy stocks as a report earlier in the week pointed to a build-up of oil inventories while later in the week, Norway's huge pension fund announced it will reduce its exposure in Energy stocks. While many Oil stocks were hit, both COP and RDSA from our Suggested Holdings list closed the week above their key 50-day moving averages. With oil prices remaining in a strong uptrend, we will stay with these stocks.

With next week's holiday-shortened calendar expected to keep many traders out of the market, the lighter volume may bring increased volatility as we have several key economic reports due. Overall, we remain constructive on both the near- and longer-term prospects for the markets. This week, we are adding back a name that was on our list last month and has now bounced back following a positive earnings report.

THIS WEEK'S HIGHLIGHTS

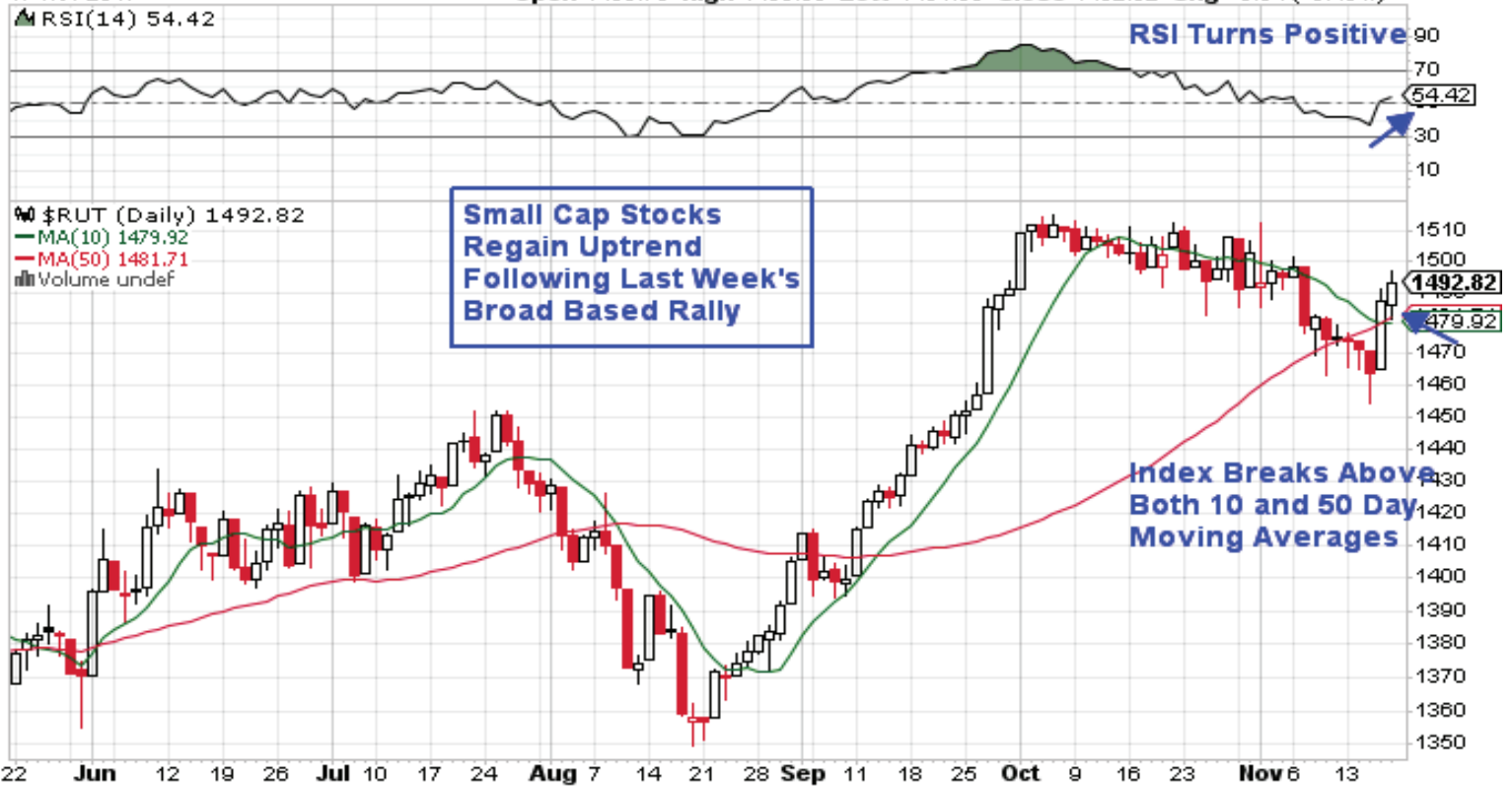
SP5 -0.13%, Nasdaq +0.47%,
Dow -0.27%, Rus +1.19%

- Consumer Stocks Post Strong Week
- Housing Reports Show Continued Strength
- Energy Stocks Hit Major Bump
- Small Cap Stocks Resume Uptrend
- Holiday Shortened Week In U.S.

DAILY CHART OF RUSSELL 2000 SMALL CAP INDEX

\$RUT Russell 2000 Small Cap Index INDX
17-Nov-2017

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Open 1485.70 **High** 1496.86 **Low** 1481.09 **Close** 1492.82 **Chg** +5.94 (+0.40%) ▲



DAILY CHART OF NASDAQ COMPOSITE

\$COMPQ Nasdaq Composite INDX
17-Nov-2017

© StockCharts.com
Open 6794.45 **High** 6797.75 **Low** 6777.43 **Close** 6782.79 **Volume** 2.08 **Chg** -10.50 (-0.15%) ▼



WEEKLY CHART OF CONSUMER DISCRETIONARY SECTOR

XLY Consumer Discretionary Select Sector SPDR Fund NYSE

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17-Nov-2017

Open 92.08 High 93.69 Low 91.83 Close 93.54 Volume 22.0M Chg +1.17 (+1.27%) ▲



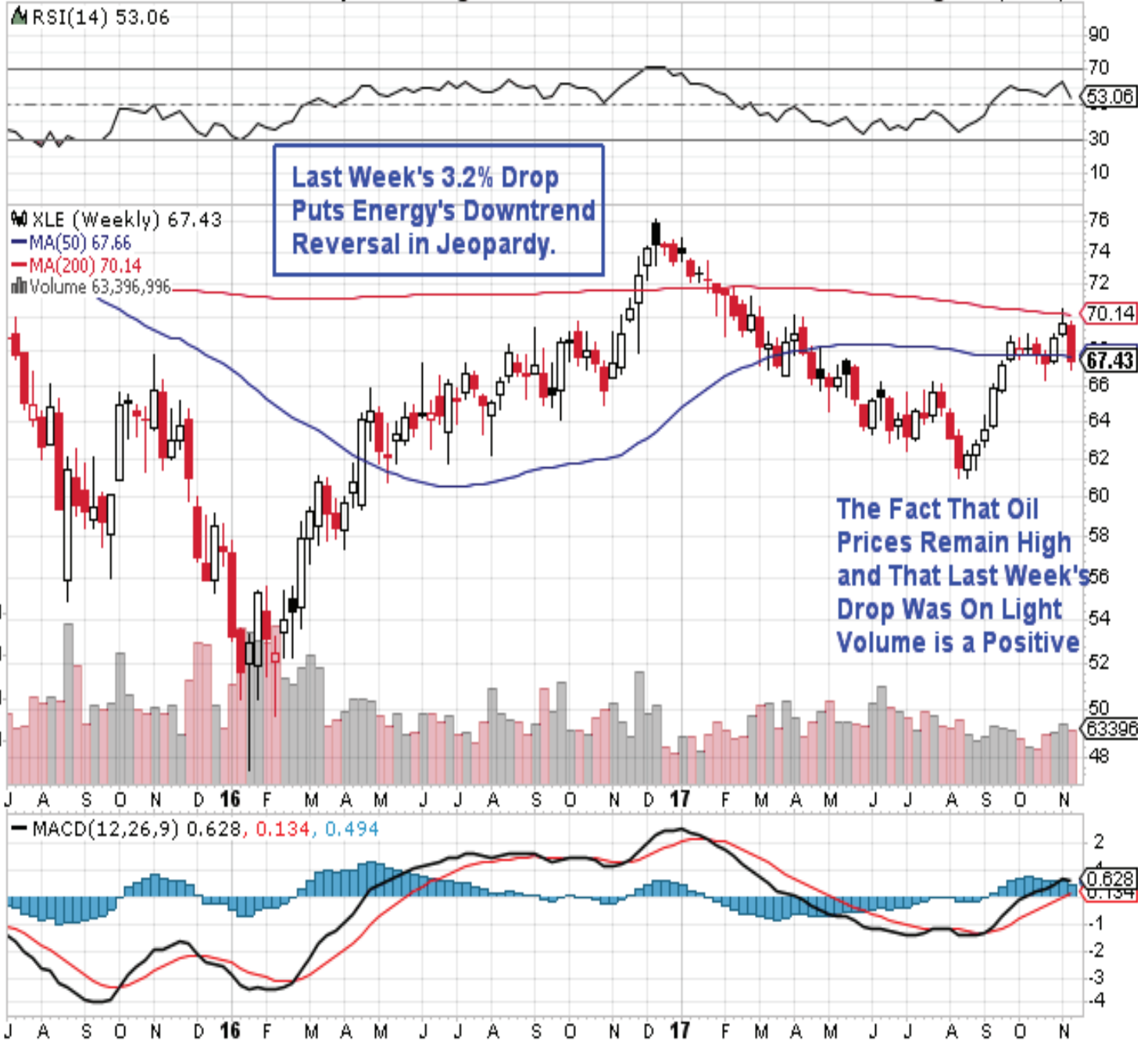
WEEKLY CHART OF ENERGY SECTOR

XLE Energy Select Sector SPDR Fund NYSE

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17-Nov-2017

Open 69.47 High 69.73 Low 66.91 Close 67.43 Volume 63.4M Chg -2.23 (-3.20%)



WEEKLY CHART OF CRUDE OIL PRICES

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME
 17-Nov-2017

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Open 56.90 High 57.15 Low 54.81 Close 56.71 Volume 2.9M Chg -0.03 (-0.05%)



WEEKLY CHART OF U. S. DOLLAR INDEX

\$USD US Dollar Index - Cash Settle (EOD) ICE

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17-Nov-2017

Open 94.36 High 94.54 Low 93.31 Close 93.57 Chg -0.70 (-0.75%) ▼



BUY: ESSENT GROUP LTD.

SYMBOL	COMPANY	PRICE	MARKET CAP	INDUSTRY
ESNT	Essent Group Ltd.	\$44.807	\$4.1 Billion	Finance Mortgage Related



Essent Group Ltd. (ESNT), through its subsidiaries, provides private mortgage insurance and reinsurance for mortgages secured by residential properties located in the United States. The company also provides information technology maintenance and

development services; customer support-related services; and contract underwriting services. It serves originators of residential mortgage loans, mortgage banks, credit unions, and other lenders. The company was founded in 2008 and is based in Hamilton, Bermuda.

The company reported earnings last week that were ahead of estimates and were 26% greater than this same quarter last year. Analysts have raised guidance for this year and next following positive comments from management regarding continued growth.

MEM Edge Report Suggested Holdings

Stocks With Emerging Leadership Characteristics

\$ = Earnings Due

Buy Zone

Strong Buy

Buy on Pullback

Removed From List

SYMB	COMPANY	PRICE	MKT CAP	DATE ADDED	PERFORMANCE	INDUSTRY GROUP
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CONSUMER DISCRETIONARY

BABA	Alibaba Group Holding	177.32	423.00 B	8/20/2017	17.00%	Retail-Internet
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CONSUMER CYCLICAL

DHI	D.R. Horton, Onc.	42.67	13.50 B	7/9/2017	35.00%	Building-Residential
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ENERGY

COP	Conoco Phillips	52.99	65.10 B	11/6/2017	-5.00%	Oil & Gas Intg.
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RDS/A	Royal Dutch Shell, Plc	61.07	244.00 B	10/1/2017	5.00%	Oil & Gas Intg.
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FINANCIAL

ETFC	E*TRADE Financial Corp	43.20	11.00 B	9/24/2017	11.00%	Finance-Inv Broker
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GPN	Global Payments Inc.	97.17	12.00 B	3/5/2017	32.00%	Credit/Pym Prc
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MS	Morgan Stanley	50.68	85.00 B	9/17/2017	6.50%	Bank-Money Center
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SIVB	SVB Financial Group	189.47	9.80 B	1-Oct	21.00%	Bank-Regional
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HEALTHCARE

ABMD	ABIOMED, Inc	174.62	6.90 B	9/10/2017	23.50%	Medical Product
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ALGN	Align Technology	200.88	142.20 B	5/29/2017	68.00%	Medical Product
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PRAH	PRA Health Science	82.88	5.20 B	10/15/2017	4.00%	Medical Research
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IQV	IQVIA Holdings	103.03	20.20 B	5/29/2017	29.00%	Medical Research
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INDUSTRIAL

BA	Boeing Company	264.75	147.00 B	9/17/2017	7.00%	Aerospace/Def
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HEI	Heico Corp.	92.29	6.80 B	7/30/2017	13.00%	Aerospace/Def
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IBP	Installed Business Products	64.85	2.40 B	10/30/2017	7.00%	Building Services
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JBT	John Bean Tech Co	103.95	3.10 B	10/8/2017	13.00%	Machine/Industrial
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ROP	Roper Technologies	254.82	22.00 B	5/7/2017	26.50%	Div. Operations
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Stocks With Emerging Leadership Characteristics

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SYMB	COMPANY	PRICE	MKT CAP	DATE ADDED	PERFORMANCE	INDUSTRY GROUP
TECHNOLOGY						
ADBE	Adobe Systems	175.20	85.80 B	10/19/2017	10.00%	Comp Software
AMAT	Applied Materials	56.09	55.00 B	10/8/2017	8.00%	Semiconductor - Equipment
CY	Cypress Technologies	16.97	5.30 B	11/12/2017	-2.00%	Semiconductor - Manufacturing
\$ CRM	Salesforce.com	98.90	67.00 B	8/17/2017	15.50%	Comp Software
FB	Facebook	174.98	460.00 B	7/16/2017	18.00%	Internet Content
LRCX	Lam Research	205.34	26.00 B	9/4/2017	28.00%	Semiconductor - Equipment
MU	Micron Tech	41.50	36.00 B	9/4/2017	37.00%	Data Storage
NOW	Service Now	124.82	15.00 B	4/30/2017	40.00%	Comp Software
RNG	Ring Central	42.55	3.40 B	2/26/2017	68.00%	Comp Software
SWKS	Skyworks Solutions	110.40	20.00 B	11/5/2017	-2.00%	Semi - Manufacturing
VEEV	Veeva Systems	59.44	8.30 B	10/22/2017	2.00%	Comp Software

Glossary of Terms Used From Our Suggested Holdings List

Buy Zone – This means the stock is in a confirmed uptrend and is finding support at its upward-trending key moving averages and can be bought. If you own the stock, stay with it.

Strong Buy – This means we have slightly more conviction in the ability of this stock to outperform the markets over the next week. The stock may be poised to break out of a base, it may be in a strong industry group or there may be recent good news. In other words, the stock has some edge that should help propel the stock higher.

Buy on Pullback – In this case, the stock is a bit over-bought (or extended) and may need to come in a little before buying. This is usually following a particularly strong week where the stock was up a lot. We would look for a pullback to the stock's upward-trending 10-day moving average as an optimal entry point.

Not Highlighted – These are stocks that remain positive and can be held if you own them. However, they currently do not appear poised to have an upward move. The stock may be consolidating after a large advance or be in an industry group that is not in favor. The longer-term uptrend remains in place however.

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