

**Trading 101 John Godell**

**As of March 31, 2017**

**Big Picture Market Analysis;**

Secular Bull or Bear? (Long Term)	Secular Bear Since Jan, 2000
Cyclical Bull or Bear? (Intermediate Term)	Cyclical Bull Since May, 2009

**Current Yield Curve:**

Steep, Normal, Flat or Inverted?	Normal
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**Estimated Future Value of the S&P:**

Current 10 yr T-Note	2.40%
Est. 12 Mo. Future Earnings for the S&P	4.73%
3/31/17 Current Value S&P :	2363
Future Value S&P:	4633

**Dow Theory:**

Dow Jones Industrials and Dow Jones Transportation  
Confirmed New High 2/27/2017

**Weekly Trend Discription /Analysis:**

3/3/2017 Strong Uptrend Weakening

**Market Condition:**

Dropping (Choppy)

Conclusion: The above analysis points to a correction at the present time.

This does not consider Political Considerations or Acts of God.