

**Trading 101 John Godell**

**As of April 30,2017**

**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

**Estimated Future Value of the S&P:**

Current 10 yr T-Note	2.33%
Est. 12 Mo. Future Earnings for the S&P	5.04%
4/30/17 Current Value S&P :	2363
Future Value S&P:	5558

**Dow Theory:**

Dow Jones Industrials and Dow Jones Transportation

Confirmed New High 2/27/2017

NonConfirmed New highs as of 5/12/17

**Weekly Trend Discription /Analysis:**

5/12/2017 Strong Uptrend Weakening

**Market Condition:**

Dropping (Choppy)

Conclusion: Market is correcting with a possible nonconfirmation of new highs on the DJI and DJT

\*This analysis does not take into account political considerations or act of God.