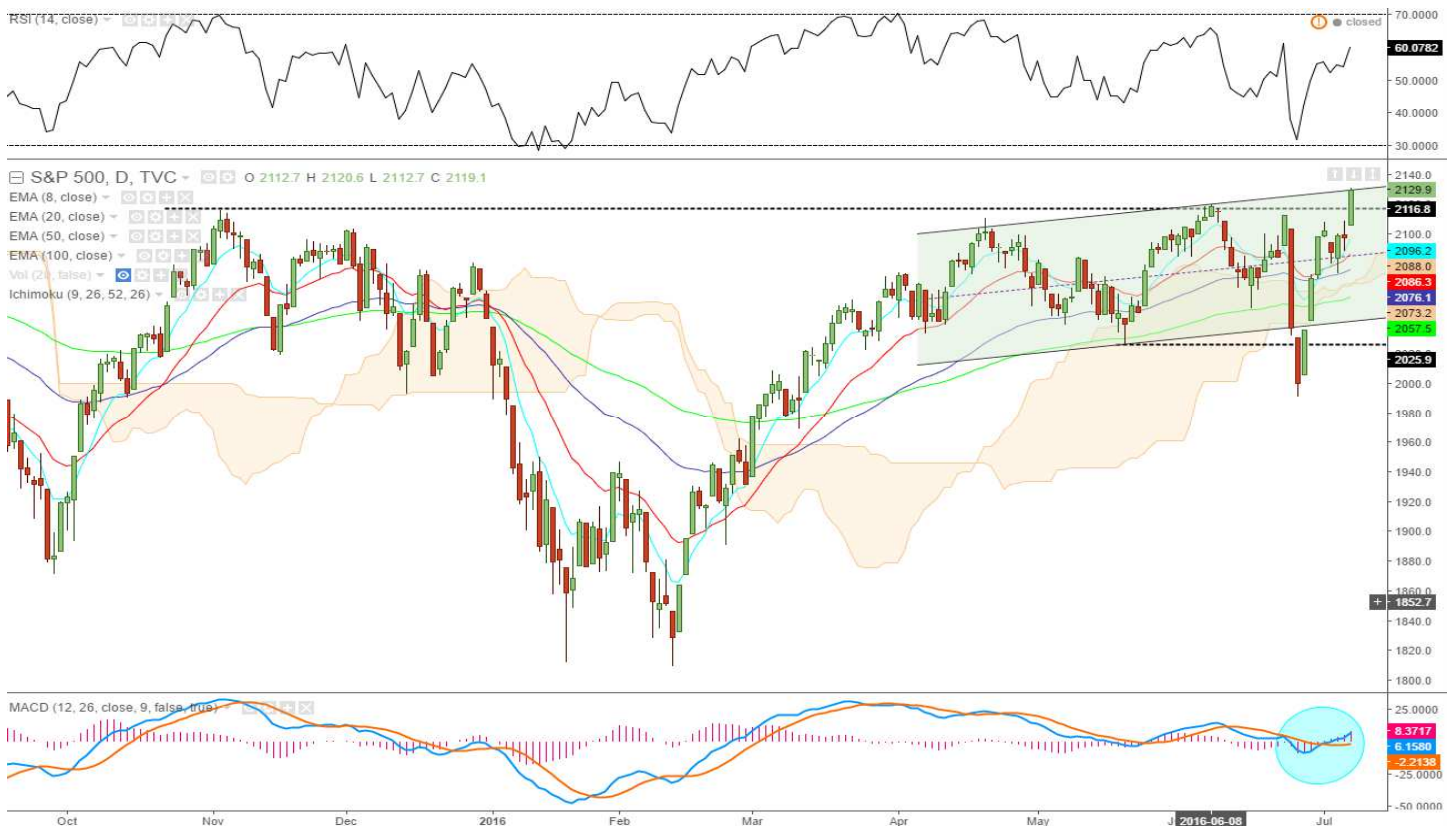




OptionsHawk

Market Technical View

The S&P spent most of the week consolidating a strong move from the 1,991 lows and continued higher over 2,120 after a big jobs number on Friday. Markets took back their Brexit losses swiftly and moving past concerns about weakness in the British Pound with the U.S. data in focus. Materials, Industrials, and Financials all led on Friday. The 8, 13, and 20-EMA are all curling higher now and the 50-EMA moving higher as well with Friday's strength. Support is at 2,100, 2,080, and the 50% Fibonacci of the recent move at 2,065. Resistance above is 2,135 from July and then into new highs. We're clearing a range which measures to 2,150/2,170.



Market Sentiment/Breadth

The latest AAI Sentiment showed bullish responses rise 2.1% to 31.1%, neutral responses rise 4.6% to 42.3%, and bearish responses fall 6.8% to 26.7%. Neutral responses remaining far above their long-term average with both bullish and bearish below, a lot of unconvinced money as we move towards new highs. The NAAIM Exposure Index fell to 65.43. Lipper Fund Flows showed a \$1.4B in outflows from equities and \$4.1B of inflows to taxable bonds. The percentage of S&P stocks above their 50-day MA rose to 72.55% while the percentage above their 200-day MA rose to 71.54%. NYSE Summation rose to 914.54 and back above the 50-MA. As of Friday's close the number of stocks on the NYSE making new highs was 325 versus 9 new lows. Cumulative TICK remains near all-time highs. NYMO closed the week above 48.

Market Event Outlook

Monday: Esther George Speaks at 10:00 AM, Labor Market Conditions Index at 10:00, Loretta Mester Speaks at 9:30 PM;
Macro: Italian Industrial Production; **Earnings Before the Open from OZRK; Earnings After the Close from AA, VOXX;**
Analyst Meeting at NTAP; Applied Material (AMAT) Product Announcement 5pm

Tuesday: James Bullard Speaks at 8:45 AM, Redbook at 8:55, JOLTS at 10:00, Wholesale Trade at 10:00, Neel Kashkari Speaks at 5:30 PM, Loretta Mester Speaks at 10:30 PM; **Macro:** German CPI; **Earnings Before the Open from FAST;**
Earnings After the Close from ADTN, AIR; Analyst Meeting at ENTG; **Conferences:** Cantor Fitzgerald Healthcare (BDSI, CLDX, CCRN, AMSG, OMER, SCMP, PRTA, CYTK, RDUS, DEPO, ACRX, ALIM, RLYP, MNKD, CBM)

Wednesday: MBA Mortgage Applications at 7:00 AM, Import/Export Prices at 8:30, Robert Kaplan Speaks at 9:00, Atlanta Fed at 10:00, EIA Petroleum Status at 10:30, Beige Book at 2:00 PM, Patrick Harker Speaks at 6:00 PM; **Macro:** French/Italian CPI, Eurozone Industrial Production; **Earnings Before the Open from CBSH, ANGO; Earnings After the Close from YUM, CSX, SAR, DRWI; Analyst Meetings** at IONS, GIS; **Conferences:** Cantor Fitzgerald Healthcare (ACHN, KPTI, ARWR, ADXS, OMED, SPPI, LMNX)

Thursday: Jobless Claims at 8:30 AM, PPI-FD at 8:30, James Bullard Speaks at 10:00, EIA Nat Gas Report at 10:30, Dennis Lockhart Speaks at 11:15, Esther George Speaks at 1:15, James Bullard Speaks at 6:40 PM, Robert Kaplan Speaks at 7:00;
Macro: BOE Announcement/Minutes; **Earnings Before the Open from DAL, JPM, PGR, BLK, FRC, WAFD, SKIS, WNS;**
Earnings After the Close from REGN, PPHM, RT, SLP, RECN

Friday: Consumer Price Index at 8:30 AM, Retail Sales at 8:30, Empire State Manufacturing at 8:30, Industrial Production at 9:15, Business Inventories at 10:00, Consumer Sentiment at 10:00, Neel Kashkari Speaks at 1:15; **Macro:** None;
Earnings Before the Open from WFC, C, INFY, PNC, SJR, USB, FHN

Weekly Open Interest Radar

Fossil Group (FOSL) with over 4,000 July \$30 calls in open interest at \$0.45X\$0.65 from buyers on 6-7 at \$1.05. July skew is showing a positive slope and bullish. Shares are showing a positive divergence on the weekly RSI and MACD about to cross over bullish. OBV has been steadily rising since 5-13. FOSL has a gap above at \$31.75.

Trade to Consider: Long the FOSL July \$30 Calls for \$0.60 or Better



Weekly Options Technical Trade Set-Up

Ticker	WHR
Trigger Level	\$168.50
Call/Put	Puts
Strike	\$170
Target	\$160
Stop	\$174



Disclaimer:**Not Investment Advice or Recommendation**

Any descriptions "to buy", "to sell", "long", "short" or any other trade related terminology should not be seen as a recommendation. The Author may or may not take positions in any of the names mentioned, and is not obligated to disclose positions, nor position sizes.

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