**Market Week**

Monday the Trump rally continued as we opened up once more. All of the predictors and dire predictions that a Trump victory would precipitate a market collapse are looking almost as bad as their assurances that he would lose.

Tuesday the rally continued when the National Association of Realtors reported existing home sales up 2.0% to an annual rate of 5.6 million units and the best level since February 2007. New Mortgage applications increased 5.5% for the week, according to the MBA’s Weekly Mortgage Applications Survey. The recent run up of interest rates put home loan rates up to 4.16% and has generated a bit of urgency as people worry that the Fed may be losing control.

Wednesday, the markets got off to a slow start as October new-home sales fell and previous guesses were revised lower. The economy remains choppy as we see nearly every good report offset by a negative one. The Trump Rally persisted because US durable goods orders exploded by 4.8% in October, well above expert guesses of a 1.5% increase. The Fed issued its usual statement of recent months saying that if the data remains strong, it will act but adding if only to preserve its “credibility”. The market has already acted for it and the bank is late to the party. Bond yields rose again after a two day hiatus and ended the session plus 16 basis points from the end of 2015. Illinois, well in the lead for the first State to follow Puerto Rico into bankruptcy, has fallen so far behind in paying its vendors that it is also $118 Million in arrears to a consortium of financial institutions which had agreed to front the money for vendor debt. The shortage adds a huge amount of interest to existing bills nearly doubling the original bills. The geniuses in the State house, despite getting behider and behider, are spending their expensive time fighting each other and pointing fingers. The State is late on nearly $13.5 Billion on these bills which will soon put it on C.O.D. and the State employees’ pension fund is underwater to the tune of $130 Billion or 62.6% of its liabilities. The fit will hit the Shan when the vendors stop supplying goods and services and Illinois will come begging the rest of the country to pony up to pay for the shortages.

Friday was an abbreviated but profitable session as each of the four major averages, DJIA, S&P 500, NASDAQ and Russell 2000 closed at their all-time highs together, the first time that’s happened since early 2000. Initial unemployment claims increased 18,000 to a seasonally adjusted 251,000 for the week ended Nov. 19. They remain, on average, less than the benchmark of 300,000 which indicates a healthy labor market but the persistent problem is that part time jobs have accounted for more than double the normal percentage of new jobs and explains this illusory report. QPM Radar™ list of positive ETFs continues to rise, ending the week at 56.83%.

*Sources: WSJ, Fox Business; Reuters; MBA; FOMC*

---

**The Quacera ETF Index Portfolio Trend Report**

The market turmoil of the post election period appears to have calmed and the trend is up. Caution is always our watchword and this week’s rare convergence of the four largest indices at new all time highs on the same day reminds us that the last time it occurred was March of 2000 and marked the beginning of the three year dot.com smash.
For Subscription Information contact: glenn@quacera.com or johnk@quacera.com
Daily subscription rates $12/ Month or $99/Year. Subscriptions Include the Early Warning Reports and your choice of any of our full reports. Go to www.quacera.com for the full list and a thirty day free trial subscription.
Custom Portfolios are available.

This report is for information purposes only. It does not purport to provide individual investment advice. Readers and subscribers are cautioned to seek professional advice from their own advisors. Data in this report it taken from sources deemed to be reliable. Calculations of signal averages are based on the date of each signal and are not annualized. Since the signal prices are as of the close of trading on the dates shown, replicating the signal returns may be difficult as trades based on these signals would differ once the markets reopened. In addition, attempting to reproduce returns as reported would require a strict application of each signal on as timely a basis as possible. From time to time, Quacera, LLC or its employees will be long or short some or all of the securities mentioned in this report.

Neither the information nor any opinion expressed herein constitutes an offer or an invitation to make an offer, to buy or sell any securities or other financial instruments related to such securities or instruments (e.g., options, futures, warrants, and contracts for differences). This report is not intended to provide personal investment advice and it does not take into account the specific investment objectives, financial situation and the particular needs of any specific person. Investors should seek financial advice regarding the appropriateness of investing in financial instruments and implementing investment strategies discussed or suggested in this report and investors should understand that statements regarding any future projections may not be realized. Any decision to purchase or sell must be based solely on existing public information on each security and not solely on this report. Prices are subject to change and therefore results will vary from those tracked in the reports.

Securities and other financial instruments discussed in this report, or highlighted by Quacera LLC, are not insured by the Federal Deposit Insurance Corporation and are not deposits or other obligations of any insured depository institution. Investments in general and, derivatives, in particular, involve numerous risks, including, among others, market risk, counterparty default risk and liquidity risk. No security, financial instrument or derivative is suitable for all investors. In some cases reliable information about the value or risks related to a security or financial instrument or derivative is suitable for all investors. In some cases reliable information about the value or risks related to a security or financial
instrument may be difficult to obtain. Investors should note that prices or value of such securities and instruments may rise or fall and, in some cases, investors may lose their entire principal investment.

Past performance is not a guarantee of future performance.