

Stock Market News - 02/15/20

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Market Indexes: The market is reacting first and foremost to news about the corona virus, even more than to earnings releases and economic reports. This week was an up week, as fears about the virus's spread appeared to wane, along with perceived economic fallout.

"China's National Health Commission on Wednesday said 2015 new cases of the disease caused by the new viral infection had been reported over the last 24 hours, declining for a second day. That brought the number of cases in mainland China to 44,653, although experts have warned that a substantial number may have gone uncounted. The commission said there were 97 additional deaths from the virus in the last 24 hours, bringing the mainland total to 1,113." (MarketWatch)

"Investors are edging back into emerging markets, even though worries about the coronavirus' impact on global economic growth have clouded prospects for the boom-and-bust asset class. Nearly \$730 million flowed back into emerging markets exchange-traded funds (ETFs) in the past week, according to Lipper, after two straight weeks of outflows that accompanied sharp declines in the stocks and currencies of developing countries. As of Friday, the coronavirus has infected 63,581 people and killed 1,380. Still, investors have grown more hopeful that economic damage will be limited." (Reuters)

| INDEX | CURRENT PRICE | % CHANGE | YTD % CHANGE | THIS MONTHS CHANGE | THIS WEEKS CHANGE % |
|-----------------------|---------------|----------|--------------|--------------------|---------------------|
| DOW JONES INDUSTRIALS | \$29,398.08 | -0.12% | 3.01% | 4.04% | 1.02% |
| S&P 500 | \$3,380.16 | 0.18% | 4.62% | 4.79% | 1.58% |
| NASDAQ COMPOSITE | \$9,731.18 | 0.20% | 8.45% | 6.34% | 2.21% |
| RUSSELL 2000 ETF | \$167.90 | -0.39% | 1.35% | 4.59% | 1.83% |

This Week's Options Trades: Looking for high yield covered call and high yield put-selling trades?

We added more high yielding options trades for high dividend stocks this week to our [Public Cash Secured Puts Table](#) and our [Public Covered Calls Table](#).

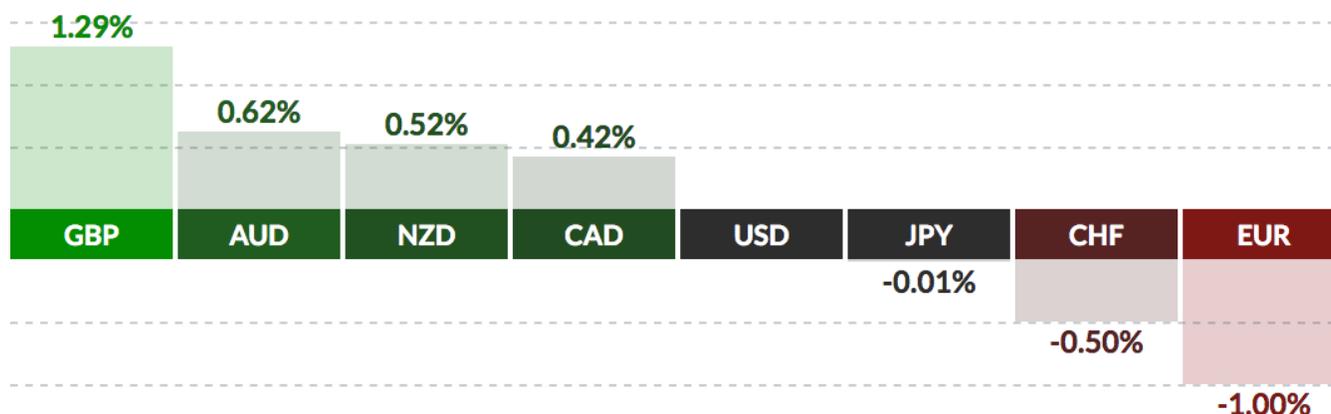
Volatility: The VIX fell -11.57%% this week, ending the week at \$13.68.

High Dividend Stocks: These high yield stocks go ex-dividend next week: HRZN, MAIN, HCAP, MAC.

Market Breadth: 19 out of 30 DOW stocks rose this week, vs. 3 last week. 78% of the S&P 500 rose, vs. 84% last week.

FOREX: The US \$ fell vs. the Pound, the Loonie, and the NZ and Aussie \$, and rose vs. the Yen, the Swiss Franc, and the Euro, which hit a 4-month low vs. the US \$.

1 WEEK RELATIVE PERFORMANCE [USD]



Our Latest Seeking Alpha Articles:

["Two Well-Covered 8% Yields Below Call Value: DCP Midstream LP" \(FRIDAY\)](#)

["10% Yield, 23% DCF Growth In 2019, More Growth Due In 2020: PBF Logistics LP" \(SATURDAY\)](#)

Economic News: "Oil prices rose over 3% on Wednesday as China reported its lowest daily number of new coronavirus cases since late January, stoking investor hopes that fuel demand in the world's second-largest oil consumer may begin to recover. OPEC recommended a further cut of 600,000 bpd last week to stem the oil price fall. OPEC is now waiting for a response from Russia as to whether Moscow would help execute the cuts. Most Russian oil companies want OPEC's global output curbs to remain in place for one more quarter." (Reuters)

"Fed Chief Powell called out for the second day his concerns about the rise in U.S. debt. "I would say, be concerned now," he said. With debt to GDP growing quickly, he said, "what it means is, 20 years from now ...our children will be spending those tax dollars on servicing the debt, rather than on the things they really need." (Reuters)

| TIME (ET) | REPORT | PERIOD | ACTUAL | MEDIAN FORECAST | PREVIOUS |
|-------------------------|---------------------------|--------|---------|-----------------|----------|
| MONDAY, FEB. 10 | | | | | |
| 8:15 am | Michelle Bowman speaks | | | | |
| 1:15 pm | Mary Daly speaks | | | | |
| 3:15 pm | Patrick Harker speaks | | | | |
| TUESDAY, FEB. 11 | | | | | |
| 6 am | NFIB small-business index | Dec. | 104.3 | -- | 102.7 |
| 6 am | Mary Daly speaks | | | | |
| 10 am | Job openings | Dec. | 6.4 mln | -- | 6.8 mln |
| 10 am | Jerome Powell testimony | | | | |

| | | | | | |
|---------------------------|---|------|-----------|---------|---------|
| 11 am | Household debt | Q4 | 4.4% | -- | 3.3% |
| 12:15pm | Randal Quarles speaks | | | | |
| 1:30 pm | James Bullard speaks | | | | |
| 2:15 pm | Neel Kashkari speaks | | | | |
| WEDNESDAY, FEB. 12 | | | | | |
| 8:30 am | Patrick Harker speaks | | | | |
| 10 am | Jerome Powell testimony | | | | |
| 2 pm | Federal budget | Jan. | -\$33 bln | -- | \$9 bln |
| THURSDAY, FEB. 13 | | | | | |
| 8:30 am | Weekly jobless claims | 2/8 | 205,000 | 211,000 | 203,000 |
| 8:30 am | Consumer price index | Jan. | 0.1% | 0.2% | 0.2% |
| 8:30 am | Core CPI | Jan. | 0.2% | 0.2% | 0.1% |
| 9 am | Judy Shelton, Christopher Waller confirmation hearing | | | | |
| 5:30 pm | John Williams speaks | | | | |
| FRIDAY, FEB. 14 | | | | | |
| 8:30 am | Retail sales | Jan. | 0.3% | 0.3% | 0.2% |
| 8:30 am | Retail sales ex-autos | Jan. | 0.3% | 0.3% | 0.6% |
| 8:30 am | Import price index | Jan. | 0.0% | -- | 0.2% |
| 9:15 am | Industrial production | Jan. | -0.3% | -0.3% | -0.4% |
| 9:15 am | Capacity utilization | Jan. | 76.8% | 76.8% | 77.1% |
| 10 am | Consumer sentiment index | Feb. | 100.9 | 99.8 | 99.8 |
| 10 am | Business inventories | Dec. | 0.1% | -- | -0.2% |

(MarketWatch)

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Week Ahead Highlights: US markets will be closed on Monday, Feb. 17th, for President's Day. There will be several Housing-related reports due out, in addition to the Leading Economic Indicators report, which will come out on Thursday.

Next Week's US Economic Reports:

| TIME (ET) | REPORT | PERIOD | ACTUAL | FORECAST | PREVIOUS |
|---------------------------|---|--------|--------|----------|-----------|
| MONDAY, FEB. 17 | | | | | |
| | None scheduled Presidents Day holiday | | | | |
| TUESDAY, FEB. 18 | | | | | |
| 8:30 am | Empire state manufacturing index | Feb. | | -- | 4.8 |
| 10 am | NAHB home builders' index | Feb. | | -- | 75 |
| WEDNESDAY, FEB. 19 | | | | | |
| 8:10 am | Raphael Bostic speaks | | | | |
| 8:30 am | Producer price index | Jan. | | 0.2% | 0.1% |
| 8:30 am | Housing starts | Jan. | | 1.415mln | 1.608mln |
| 8:30 am | Building permits | Jan. | | 1.435mln | 1.420 mln |
| 11:45am | Neel Kashkari speaks | | | | |
| 1:30 pm | Rob Kaplan speaks | | | | |
| 2 pm | FOMC minutes | | | | |
| 4:30 pm | Tom Barkin speaks | | | | |
| THURSDAY, FEB. 20 | | | | | |
| 8:30 am | Weekly jobless claims | 2/15 | | 210,000 | 205,000 |
| 8:30 am | Philly Fed manufacturing index | Feb. | | 10.0 | 17.0 |
| 10 am | Leading economic indicators | Jan. | | -- | -0.3% |
| 1:20 pm | Tom Barkin speaks | | | | |
| FRIDAY, FEB. 21 | | | | | |
| All day | Chicago Booth School conference: Lael Brainard, Richard Clarida, Raphael Bostic, Loretta Mester | | | | |
| 9:35 am | Rob Kaplan speaks | | | | |
| 9:45 am | Markit manufacturing PMI (flash) | Feb. | | -- | 51.9 |
| 9:45 am | Markit services PMI (flash) | Feb. | | -- | 53.4 |
| 10 am | Existing home sales | Jan. | | 5.35mln | 5.54 mln |

(MarketWatch)

Sectors: Real Estate, Utilities and Consumer Discretionary led, Basic Materials lagged.

| INDUSTRY SECTOR | YTD % CHANGE | THIS MONTH'S CHANGE | THIS WEEKS CHANGE % |
|-------------------------------|---------------------|----------------------------|----------------------------|
| Tech | 11.23% | 6.95% | 2.28% |
| Utilities | 8.93% | 2.04% | 2.62% |
| Health Care | 2.03% | 4.83% | 0.86% |
| Real Estate | 8.30% | 6.76% | 4.86% |
| Telecoms (US) | 2.04% | 3.64% | 1.16% |
| Industrials | 3.89% | 4.35% | 1.18% |
| Consumer Staples | 2.87% | 2.55% | 0.82% |
| Consumer Discretionary | 5.00% | 5.08% | 2.63% |
| Financials | 1.27% | 4.04% | 0.81% |
| Basic Materials | -1.48% | 5.00% | 0.70% |
| Energy | -9.09% | 2.13% | 1.11% |

Futures: WTI Crude rose 3.4% this week, finishing at \$52.25, rising on the slowing spread of the corona virus, in addition to potentially longer and deeper production cuts from OPEC and Russia.

1 WEEK RELATIVE PERFORMANCE

