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July 2019

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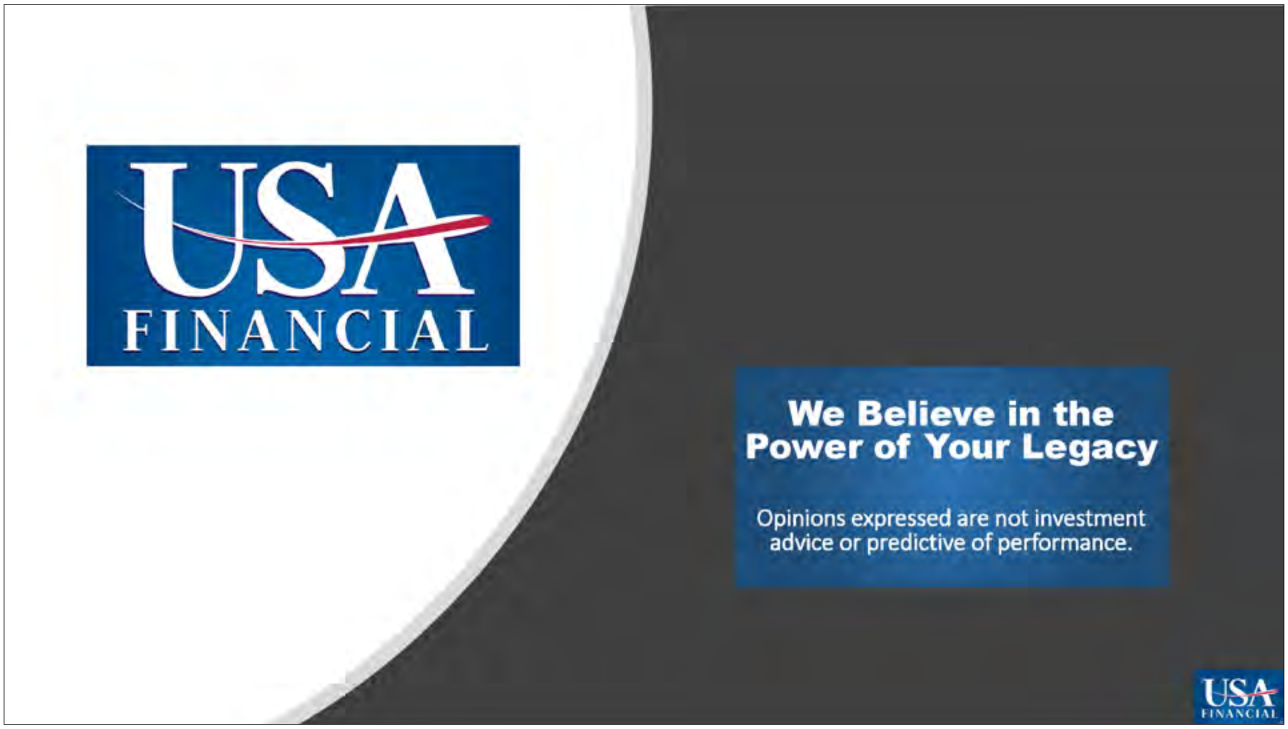
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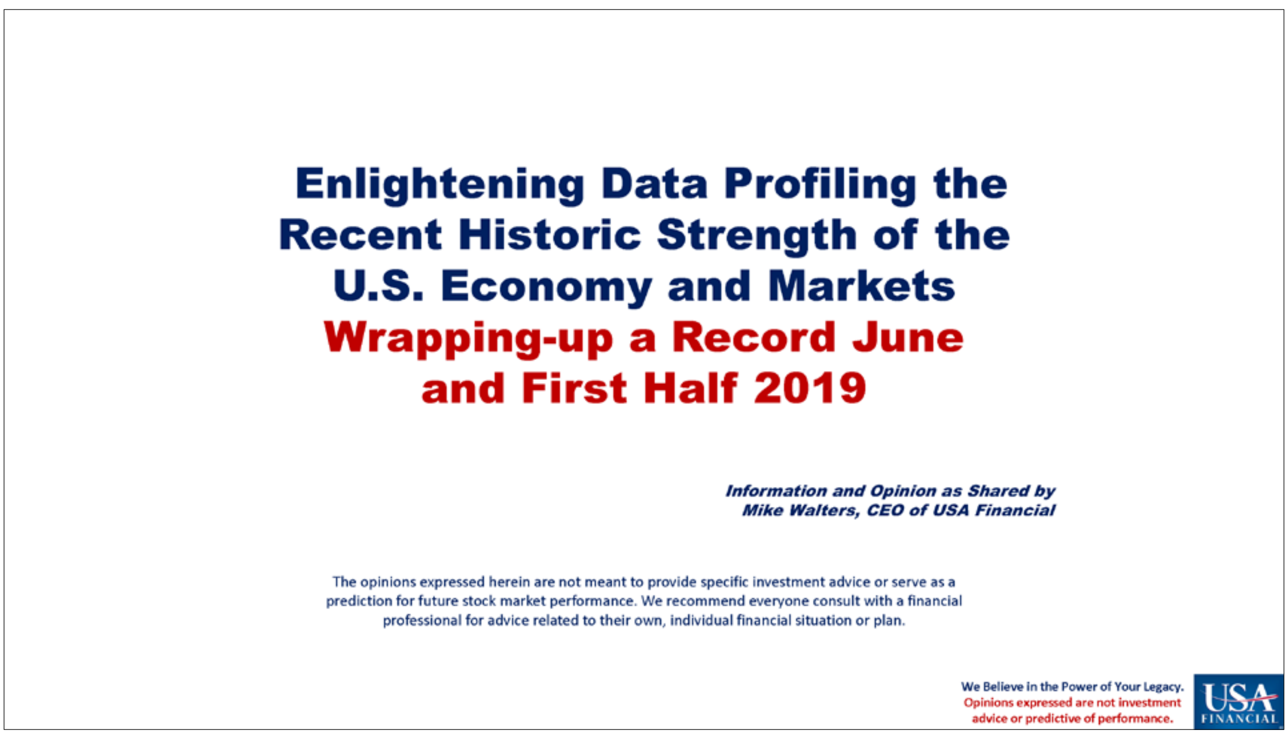
Enlightening Data Profiling the Recent Historic Strength of the U.S. Economy and Markets
Wrapping-up a Record June and First Half 2019
Information and Opinion as Shared by Mike Walters, CEO of USA Financial
The opinions expressed herein are not meant to provide specific investment advice or serve as a prediction for future stock market performance. We recommend everyone consult with a financial professional for advice related to their own, individual financial situation or plan.
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THE WALL STREET JOURNAL.

MARKETS | U.S. MARKETS

Dow Industrials Close at Record High

The 30-stock index notches its highest close ever and its first record since October

Dow Jones Industrial Average since previous record

Source: FactSet

By Michael Wursthorn and Lauren Almeida
Updated July 3, 2019 1:57 pm ET

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The Dow Jones Industrial Average closed at a record on Wednesday, its first new high in nine months, as the index notched its fourth straight session of gains.

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TOP STORIES Dow jumps more than 100 points to break above 27,000 for the... Watch day 2 of Fed Chair Pow... testimony to Congress

MARKETS

By the numbers: Best June for the Dow since 1938, S&P 500's best first half in two decades

PUBLISHED FRI, JUN 28 2019 • 3:03 PM EDT | UPDATED FRI, JUN 28 2019 • 5:54 PM EDT

Fred Imbert
@FOIMBERT

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KEY POINTS

- The Dow Jones Industrial Average rallied 7.2% this month, notching its best June performance since 1938.
- The S&P 500 posted its best first half of a year since 1997, soaring 17.3% and reaching an all-time high.

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BONDS

The US bond yield curve has inverted. Here's what it means

PUBLISHED MON, MAR 25 2019 • 10:19 AM EDT | UPDATED MON, MAR 25 2019 • 4:11 PM EDT

Sypriha Srivastava
@SPRIHA

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KEY POINTS

- Last week, the yield on the U.S. 10-year Treasury note dipped below the yield on the 3-month paper.
- The yield curve — which plots bond yields from shortest maturity to highest and is considered a barometer of economic sentiment — inverted on Friday for the first time since mid-2007.

Seeking Alpha
Portfolio People News Analysis

Economy | Market Outlook

The Inverted Yield Curve: Why It Will Not Lead To A Recession This Time

Apr. 23, 2019 8:41 AM ET | 9 comments | 3 Likes | Includes: BIL, DFVL, DFVS, DLBS, DTUL, DTUS, DTYL, DTYS...

Ramy Taraboulsi, CFA
Long/short equity, special situations, Growth, contrarian
VeritableSoft Innovations Inc.
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Summary

- Historically, an inverted yield curve has invariably led to a recession.
- We are currently experiencing an inverted yield curve.
- We have two reasons for the current inverted yield curve: the central banks irrationally raising short-term interest rates and investors expect a recession because of the extended boom period.
- The two reasons are not enough to lead to a recession, and other structural changes in the economy are pointing to a boom rather than a recession.
- Investors can capitalize on the current situation if they believe that the inverted yield cure would not lead to a recession.

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Edited from London, Prague, Sydney and West Chester, PA

Home / Today's Economy / Implied Probability of a Fed Rate Cut by Year's End Approaches 75%

Implied Probability of a Fed Rate Cut by Year's End Approaches 75%

The 10-year Treasury yield was down to 2.4% for its lowest close since the 2.38% of March 27.

Analysis by John Lonski
May 13, 2019

BARRON'S
Interests Magazine Data Subscribe

TREASURIES | UP AND DOWN WALL STREET

An Inverted Yield Curve Is Usually Scary. Not This Time.

By Randall W. Forsyth May 31, 2019 9:29 p.m. ET

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TOP STORY   July 11, 2019

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The Dow tops 27,000 for the first time after the Fed signals a rate cut is coming

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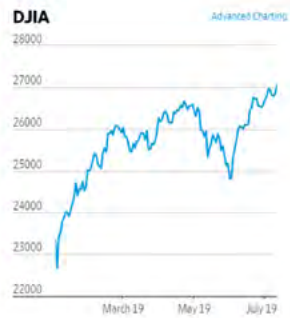
Overview   11:48 AM EDT 7/11/19

Overview | Stocks | Bonds | Currencies | Commodities

	LAST	CHG	%CHG
DJIA	27064.04	203.84	0.76
S&P 500	3000.92	7.85	0.26
Nasdaq Composite	8218.93	16.40	0.20
Japan: Nikkei 225	21643.53	110.05	0.51
UK: FTSE 100	7512.12	-18.57	-0.25
Crude Oil Futures	60.77	0.34	0.56
Gold Futures	1413.40	0.90	0.06
Yen	108.29	-0.17	-0.16
Euro	1.1258	0.0007	0.06



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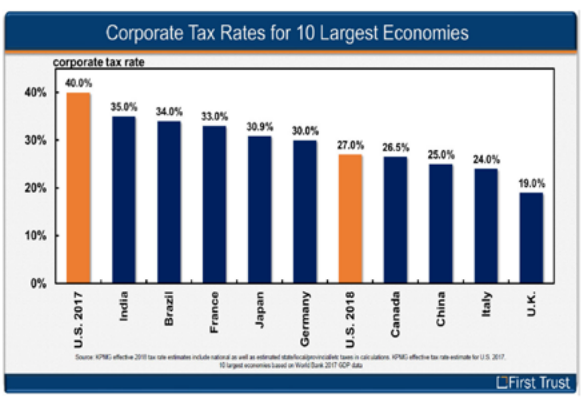

The New York Times

January 17, 2018   SUBSCRIBE NOW | LOG IN

Apple, Capitalizing on New Tax Law, Plans to Bring Billions in Cash Back to U.S.

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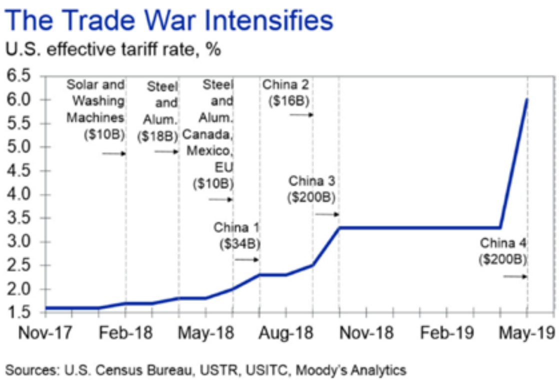

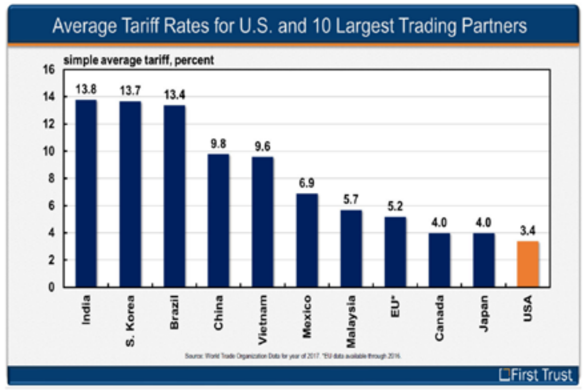

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China's nasty threat to retaliate against the US in the trade war would backfire catastrophically

Linette Lopez May 13, 2019, 1:42 PM

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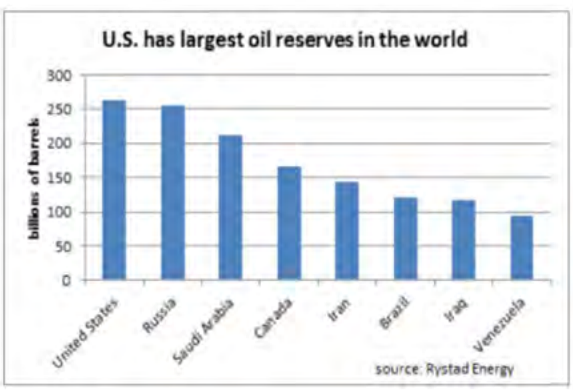
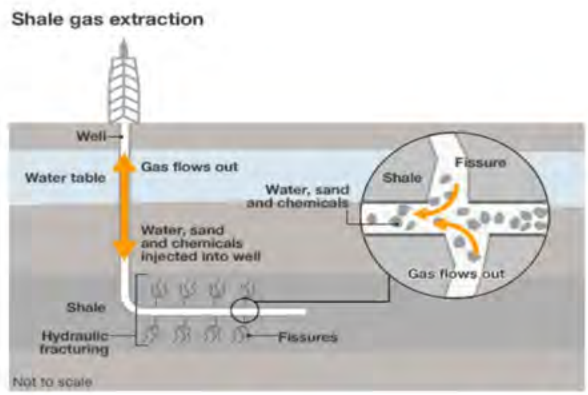
Markets

The U.S. Just Became a Net Oil Exporter for the First Time in 75 Years

By Javier Blas
December 6, 2018, 11:48 AM EST
Updated on December 7, 2018, 2:09 AM EST





OILPRICE.com

U.S. Has World's Largest Oil Reserves

By Nick Cunningham - Jul 05, 2016, 4:46 PM CDT

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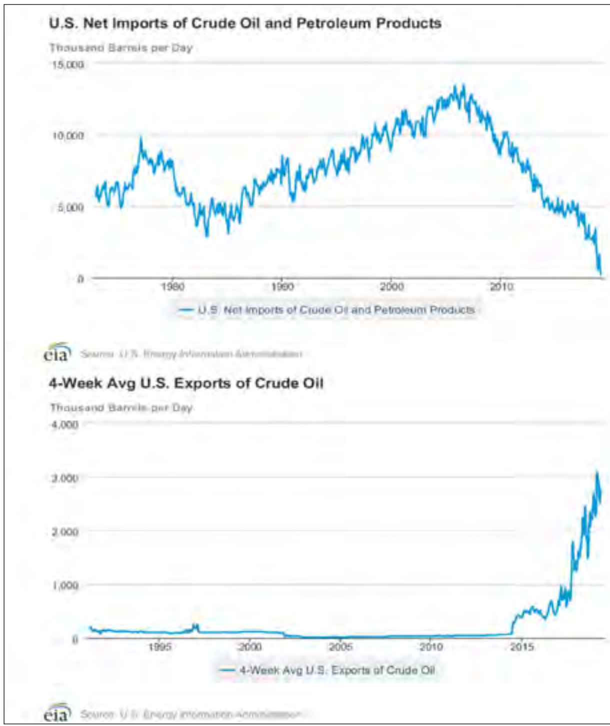

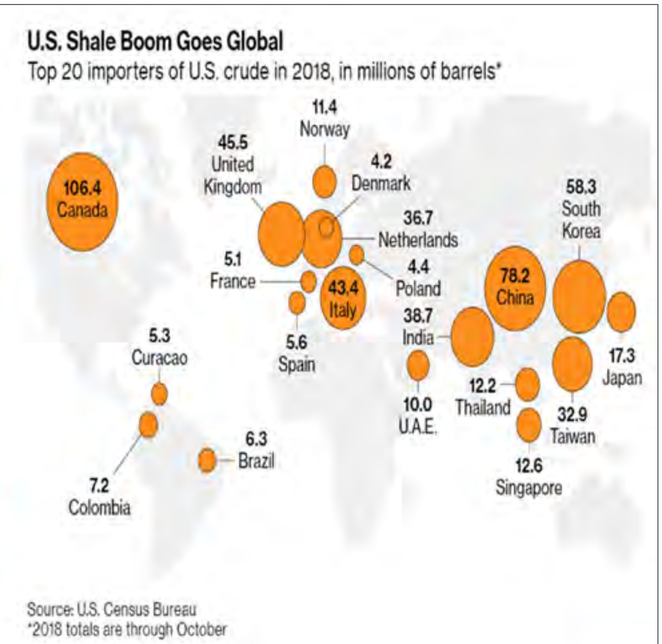

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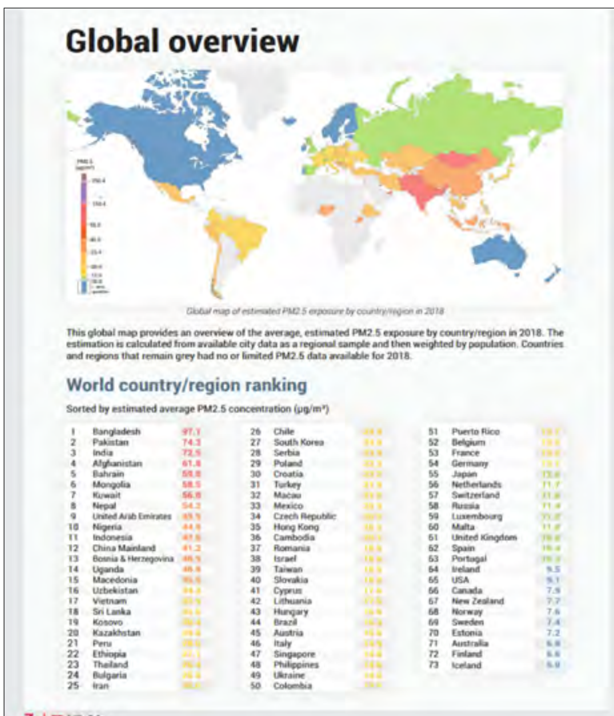


Global overview

Global map of estimated PM2.5 exposure by country/region in 2018

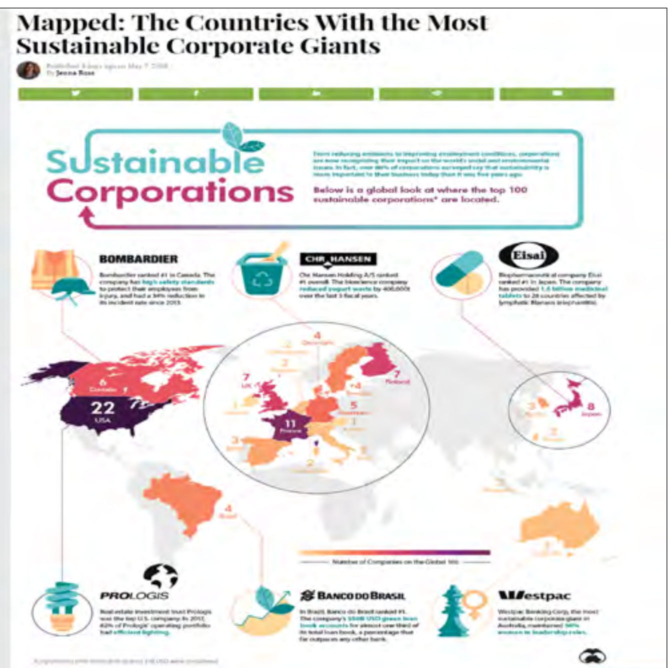
This global map provides an overview of the average, estimated PM2.5 exposure by country/region in 2018. The estimation is calculated from available city data as a regional sample and then weighted by population. Countries and regions that remain grey had no or limited PM2.5 data available for 2018.

World country/region ranking

Sorted by estimated average PM2.5 concentration (μg/m³)

1	Bangladesh	97.1	26	Chile	[illegible]	51	Puerto Rico	[illegible]
2	Pakistan	74.3	27	South Korea	[illegible]	52	Belgium	[illegible]
3	India	72.5	28	Serbia	[illegible]	53	France	[illegible]
4	Afghanistan	61.8	29	Poland	[illegible]	54	Germany	[illegible]
5	Bahrain	59.8	30	Croatia	[illegible]	55	Japan	[illegible]
6	Mongolia	58.5	31	Turkey	[illegible]	56	Netherlands	11.7
7	Kuwait	56.8	32	Macau	[illegible]	57	Switzerland	[illegible]
8	Nepal	54.2	33	Mexico	[illegible]	58	Russia	[illegible]
9	United Arab Emirates	[illegible]	34	Czech Republic	[illegible]	59	Luxembourg	[illegible]
10	Nigeria	[illegible]	35	Hong Kong	[illegible]	60	Malta	[illegible]
11	Indonesia	[illegible]	36	Cambodia	[illegible]	61	United Kingdom	[illegible]
12	China Mainland	41.2	37	Romania	[illegible]	62	Spain	[illegible]
13	Bosnia & Herzegovina	[illegible]	38	Israel	[illegible]	63	Portugal	[illegible]
14	Uganda	[illegible]	39	Taiwan	[illegible]	64	Ireland	9.5
15	Macedonia	[illegible]	40	Slovakia	[illegible]	65	USA	9.1
16	Uzbekistan	[illegible]	41	Cyprus	[illegible]	66	Canada	7.9
17	Vietnam	[illegible]	42	Lithuania	[illegible]	67	New Zealand	7.7
18	Sri Lanka	[illegible]	43	Hungary	[illegible]	68	Norway	7.6
19	Kosovo	[illegible]	44	Brazil	[illegible]	69	Sweden	7.4
20	Kazakhstan	[illegible]	45	Austria	[illegible]	70	Estonia	7.2
21	Peru	[illegible]	46	Italy	[illegible]	71	Australia	[illegible]
22	Ethiopia	[illegible]	47	Singapore	[illegible]	72	Finland	[illegible]
23	Thailand	[illegible]	48	Philippines	[illegible]	73	Iceland	[illegible]
24	Bulgaria	[illegible]	49	Ukraine	[illegible]			
25	Iran	[illegible]	50	Colombia	[illegible]			

7 | IQAir



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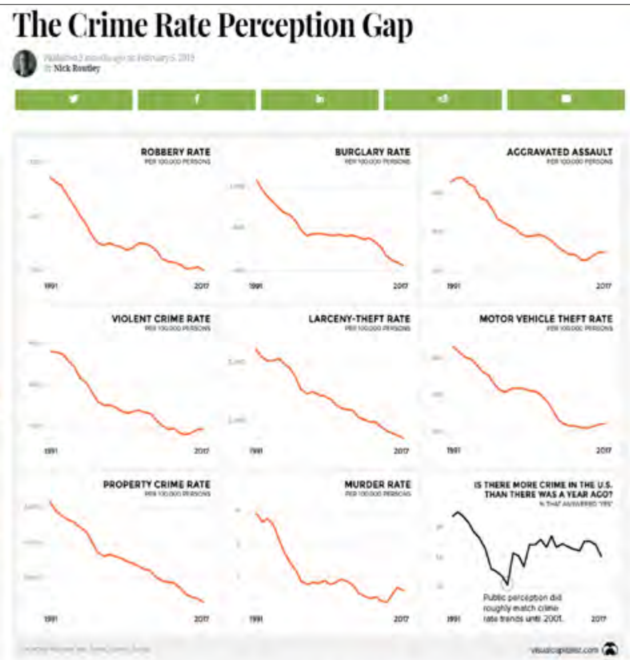

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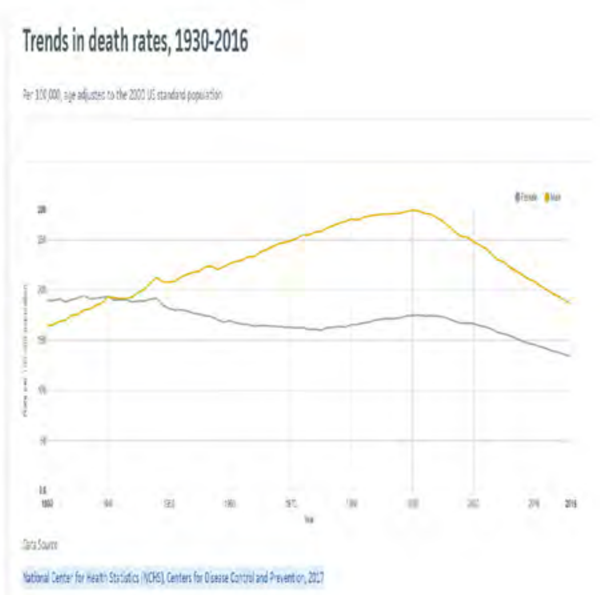

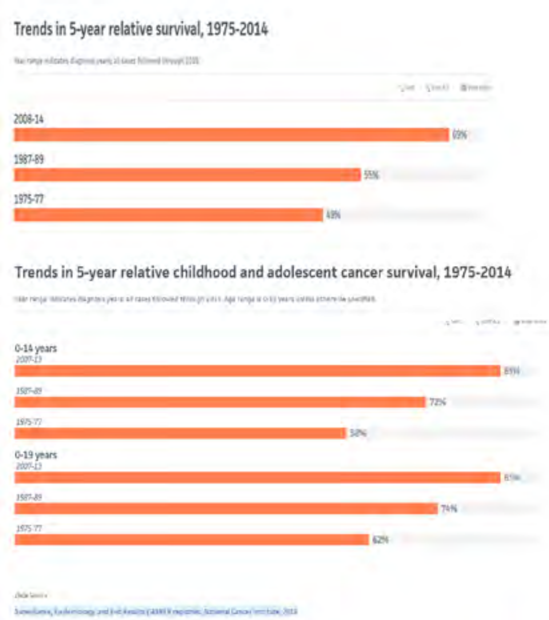

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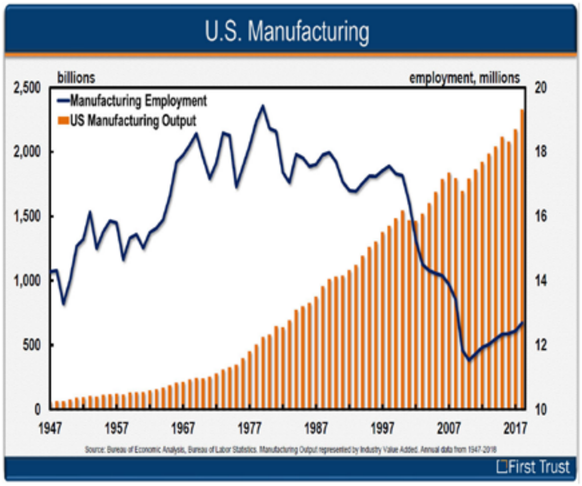
"The pace of change has never been this fast, yet it will never be this slow again."

Justin Trudeau, Canadian Prime Minister
World Economic Forum, 2018 Annual Meeting



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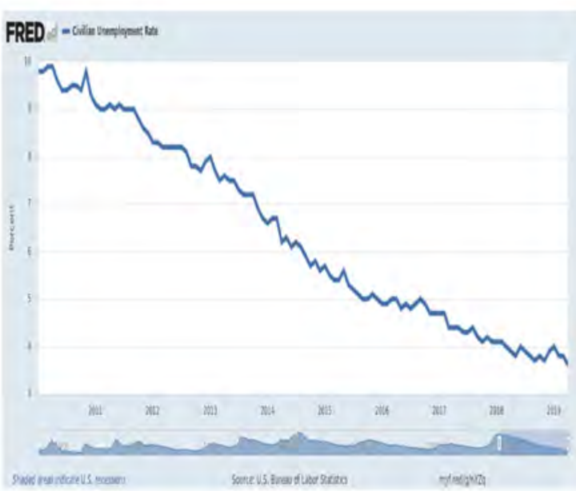

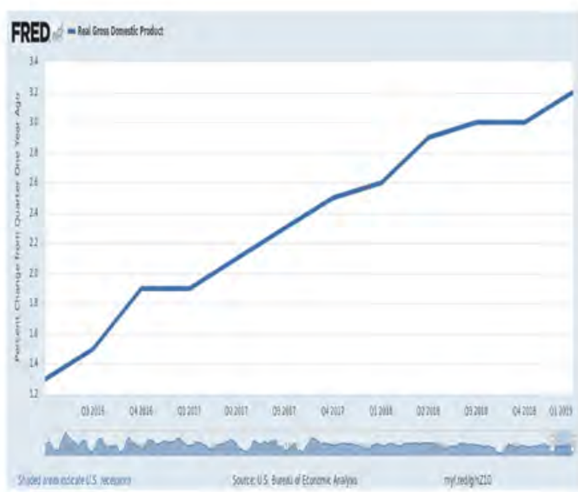

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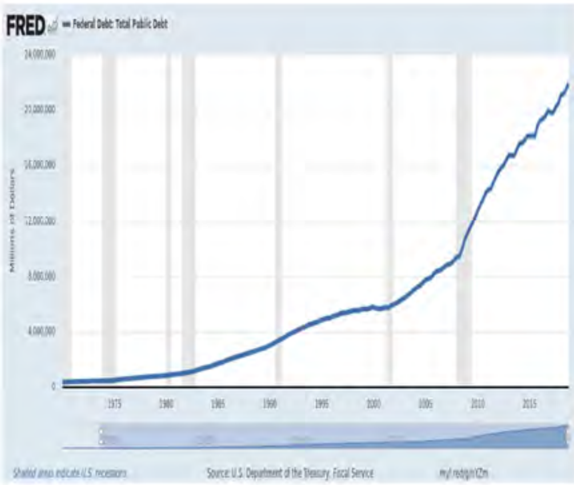

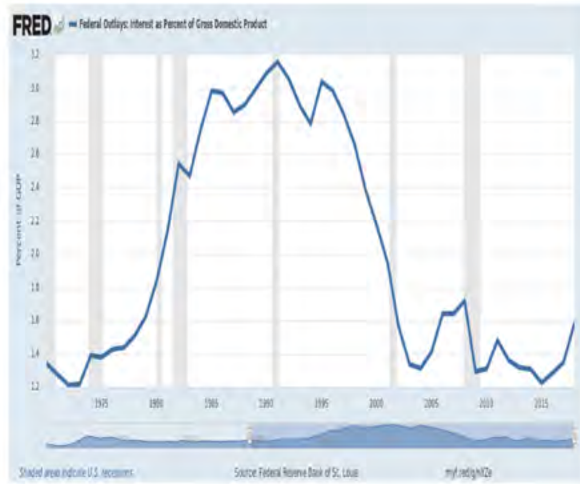

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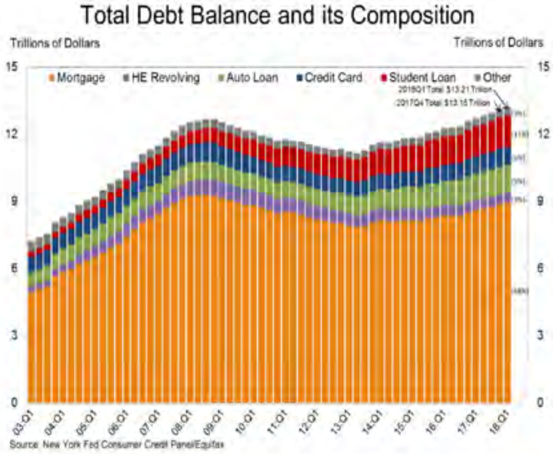
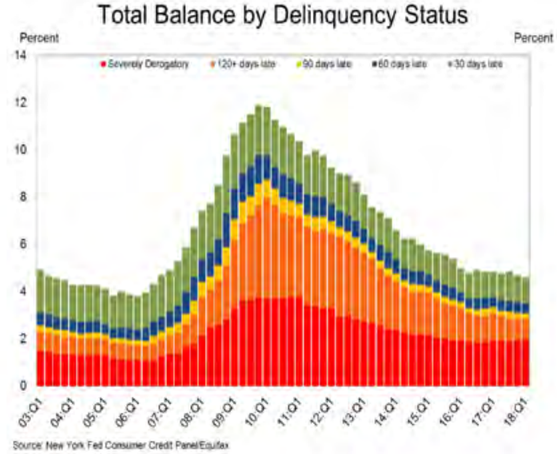
Total Debt Balance and its Composition



Total Balance by Delinquency Status



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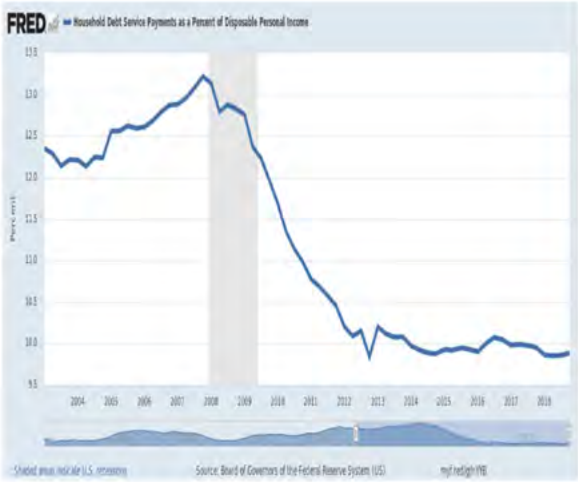

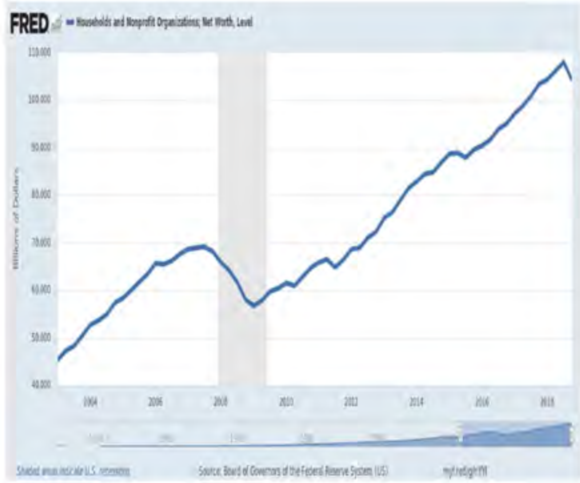

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Yen	108.29	-0.17	-0.16
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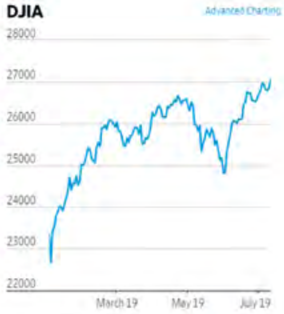
DJIA Advanced Charting



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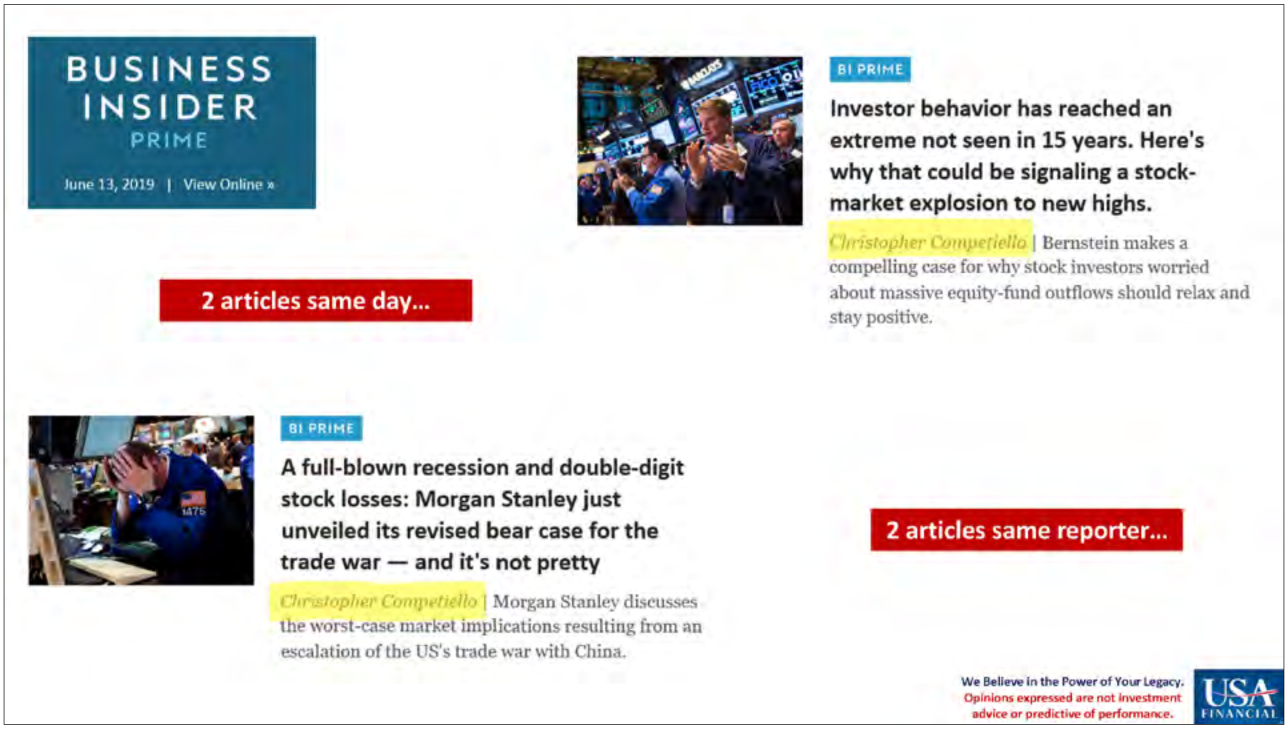
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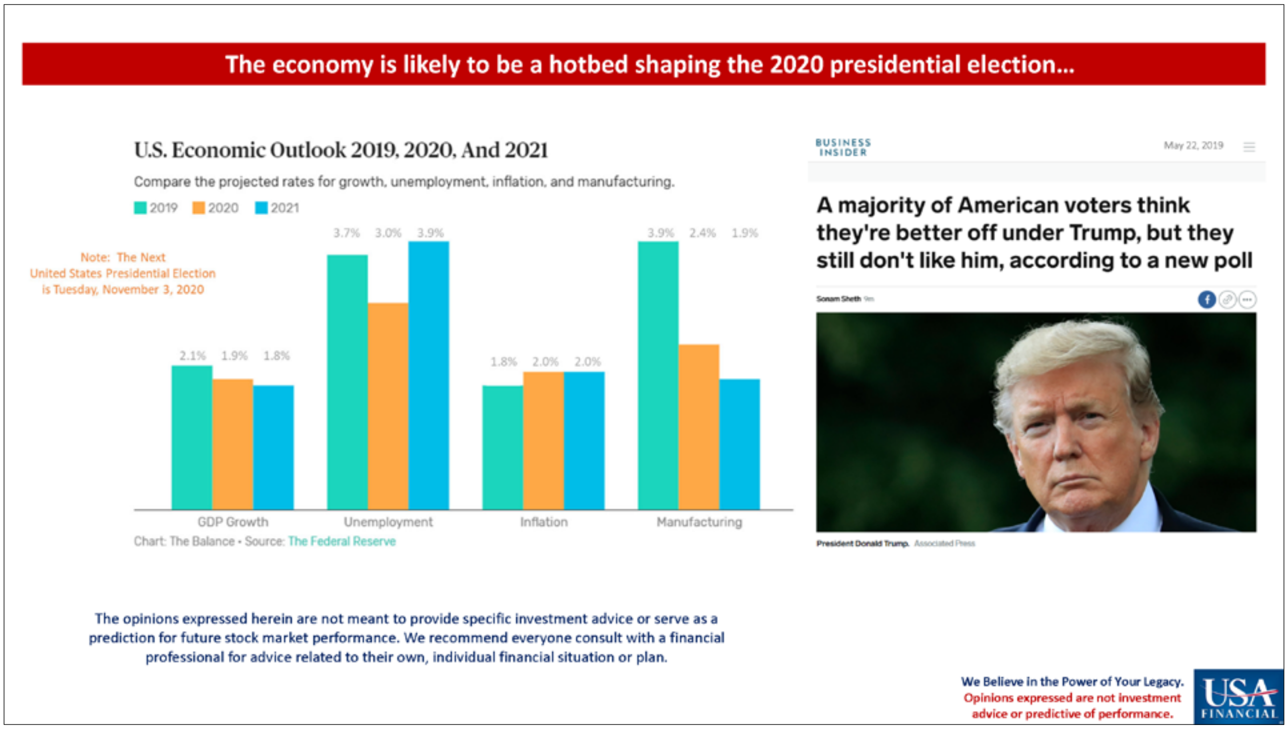
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Compare the projected rates for growth, unemployment, inflation, and manufacturing.
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Note: The Next United States Presidential Election is Tuesday, November 3, 2020
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1.8% 2.0% 2.0%
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