



MONDAY MAY 23, 2016

	PRICE	CHANGE	VOLUME	UP/DN %	UP/DN VOL %
Dow:	17,492.93	-8.01	3.06	97	71
Nasdaq:	4,765.78	-3.78	1.86	107	178
S&P 500:	2,048.04	-4.28			
10 yr note:	1.84%	-1bps			
Volatility:	15.82	+0.62			
EUR-USD:	1.122	unch	Crude Oil:	48.08	+0.32
USD-JPY:	109.22	-0.93	CRB-Com:	183.19	-1.01



Volatility gains 4% as markets sell off on light volume during that final hour of trading. Today's trading was the second lightest so far this year, as well as the second smallest trading range so far this year. The S&P 500 (-0.2%) led declines versus the Nasdaq (-0.1%) and Dow (-0.05%). The S&P 500 settled just beneath its 15-day MA, leading to weakness that will take the market lower tomorrow. European shares (-0.4%) fell as well today while Asian stocks were mixed. The Nikkei (-0.5) dropped on Yen strength while the Shanghai Composite (+0.6%) gained.

C-11 trade today, still trying to figure out 15% or 30% profit limit... 15% would have hit today. I need to think not only of the potential extra profit, but the downside if the higher profit limit is not hit and the stop loss triggers after instead. What is the best option price and profit limit to use for a system that wins 7/10 times?

Is tomorrow a FB? Or up then down -vol? I think an FB day should have a larger range.



ECONOMIC REPORTS:

No Economic Reports Released Today.