



## MONDAY NOVEMBER 28, 2016

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	PRICE	CHANGE	VOLUME	UP/DN %	UP/DN VOL %
Dow:	19,079.90	-54.24	<b>3.52</b>	53	48
Nasdaq:	5,368.81	-30.11	<b>1.63</b>	68	49
S&P 500:	2,201.72	-11.63			
10 yr note:	2.32%	-5bps			
Volatility:	13.15	+0.81			
EUR-USD:	1.060	+0.005	Crude Oil:	47.08	+1.02
USD-JPY:	112.09	+0.15	CRB-Com:	187.75	+2.03

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The trifecta retreats from records on both Thursday and Friday as the Dow (-0.3%), S&P 500 (-0.5%) and Nasdaq (-0.6%) fall. Post elections trends lost momentum as the Russell 2000 (-1.3%) fell today, capping 15 consecutive gains, the longest stretch since February 1996. Similarly the dollar (-0.4%) also pulled back, following 3 weeks of gains.

Oil rallied on hopes over OPEC production cuts during their meeting this week. The US currently produces 8.7 million barrels of oil, down from a peak of 9.6 million barrels in April 2015, and would benefit from any price increase (as would China).

### ECONOMIC REPORTS:

**November Dallas Manufacturing:** +2.1 to 8.8. Manufacturing activity continues to rebound from multi-year lows hit at the start of this year. New (-1.4) and unfilled (-2.5) orders have strengthened substantially despite remaining in negative territory. Employment (4.5) and input and selling prices are also showing strength.