

PENNOCK IDEA HUB

eResearch Corporation is pleased to feature an investment article by Edward Pennock, who is a seasoned investment professional. He, together with other experienced investment specialists, has formed a comprehensive investment website known as **Pennock Idea Hub**.

One of the features of the website is **The Morning Call**, a daily article that features an insightful commentary on the market.

Today's article begins on the following page, and is entitled:

From Russia With Love

You can access the **Pennock Idea Hub** website at the following link:

<http://pennockideahub.com>

eResearch was established in 2000 as Canada's first equity issuer-sponsored research organization. As a primary source for professional investment research, our Subscribers (*subscription is free!!!*) benefit by having written research on a variety of small- and mid-cap, under-covered companies. We also provide unsponsored research reports on middle and larger-sized companies, using a combination of fundamental and technical analysis. We complement our corporate research coverage with a diversified selection of informative, insightful, and thought-provoking research publications from a wide variety of investment professionals. We provide our professional investment research and analysis directly to our extensive subscriber network of discerning investors, and electronically through our website: www.eResearch.ca.

Bob Weir, CFA
Director of Research

Note: All of the comments, views, opinions, suggestions, recommendations, etc., contained in this Article, and which is distributed by eResearch Corporation, are strictly those of the Author and do not necessarily reflect those of eResearch Corporation.



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Friday, March 3, 2017

The Morning Call

From Russia With Love

After the last run in the markets it was time. A pause. Let the markets catch up to valuations. All very healthy. It should have been expected.

The Dow gave up 113 points all the way back to 21K. We have just come off the longest run without a 1% daily move since 1975. The confirmation of the move was in the 8.1 billion shares that traded.

Further heft was added to markets by an \$8B inflow into the SPY ETF on Wednesday alone. Some will suggest that such activity means that we have hit a plateau. The markets will tell us.

Trump's people seem to have been in contact with Ambassador Kysliak on multiple occasions. Campaign manager. National Security Advisor. Attorney General. Son-in-Law. But, best of all, is that it has been officially denied. The hallmark of knowing it is true. It is never the meeting. It is the cover up. We don't believe anything will stick to Trump. Probably some other issue will push it out of the headlines. But, for now, it is Russia, Russia, Russia.

Today, at 1 pm ET, Yellen speaks at the Executive Club of Chicago. We think that she will allow herself room to adjust as she waits for the JOBS numbers.

Snap Chat IPO'd yesterday at \$17. It closed up 41%. One of the best money managers in the world told me that they had routinely bought the Tech IPOs. They have done very well. What it does show is that there is lots of money to buy stocks.

Invest the Money.

Regards,

Edward Pennock CFA, Founding Partner



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ABOUT PENNOCK IDEA HUB

We are creators of independent equity research. The Pennock Idea Hub team members are veterans of the investment industry. Much of our team has spent their careers at Merrill Lynch, Deutsche Bank, RBC Capital Markets, and Wood Gundy. We have taken every aspect of research back to the studs and returned to first principles. The Pennock Idea Hub marries the interests of the sell- and buy-side.

We offer the best research for institutional investors by: only publishing research from veteran Analysts; eliminating the inherent conflicts of the traditional sell- and buy-side relationship; ensuring team accessibility; and collaborating with clients to nurture our collective success.

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