

## MARKET UPDATE

eResearch Corporation is pleased to provide an article by **Financial Sense**.

The article provides a market update.

The article is presented on the next page, and it also can be accessed at the following link:  
[https://www.financialsense.com/cris-sheridan/stock-market-survives-nibiru-gets-jittery-declaration-war?utm\\_source=newsletter&utm\\_medium=email&utm\\_campaign=weekly](https://www.financialsense.com/cris-sheridan/stock-market-survives-nibiru-gets-jittery-declaration-war?utm_source=newsletter&utm_medium=email&utm_campaign=weekly)

You can learn about **Financial Sense** at its website: <http://www.financialsense.com>

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## Stock Market Survives Nibiru, Gets Jittery on "Declaration of War"

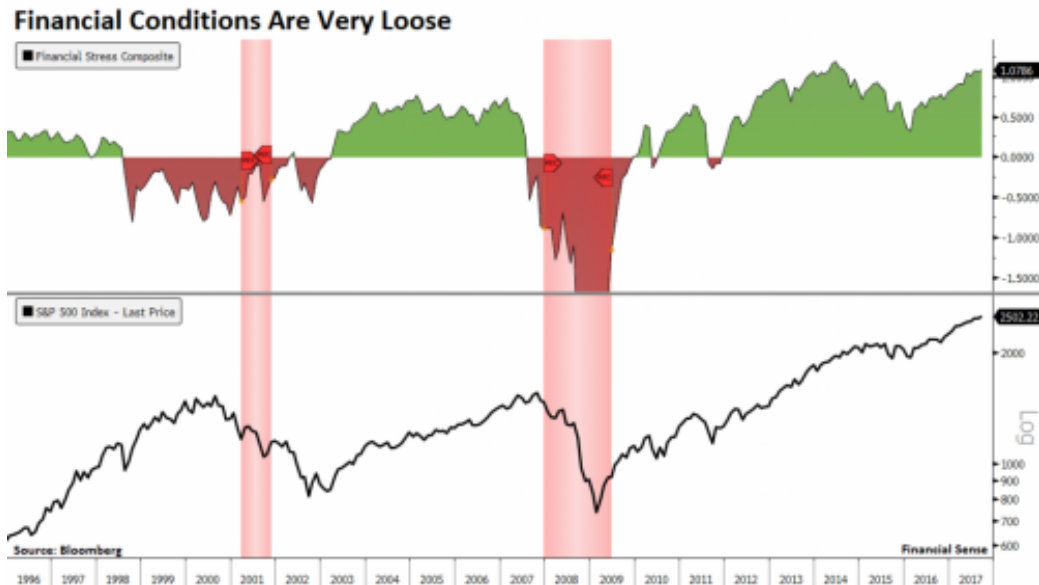
September 25, 2017

The stock market narrowly avoided a major collapse this weekend as the mysterious Planet X (aka [Nibiru](#)) failed to collide with earth and blast us all to smithereens.

However, things didn't start off so well on Monday with North Korea claiming that President Trump's tweet amounted to "[a declaration of war](#)".

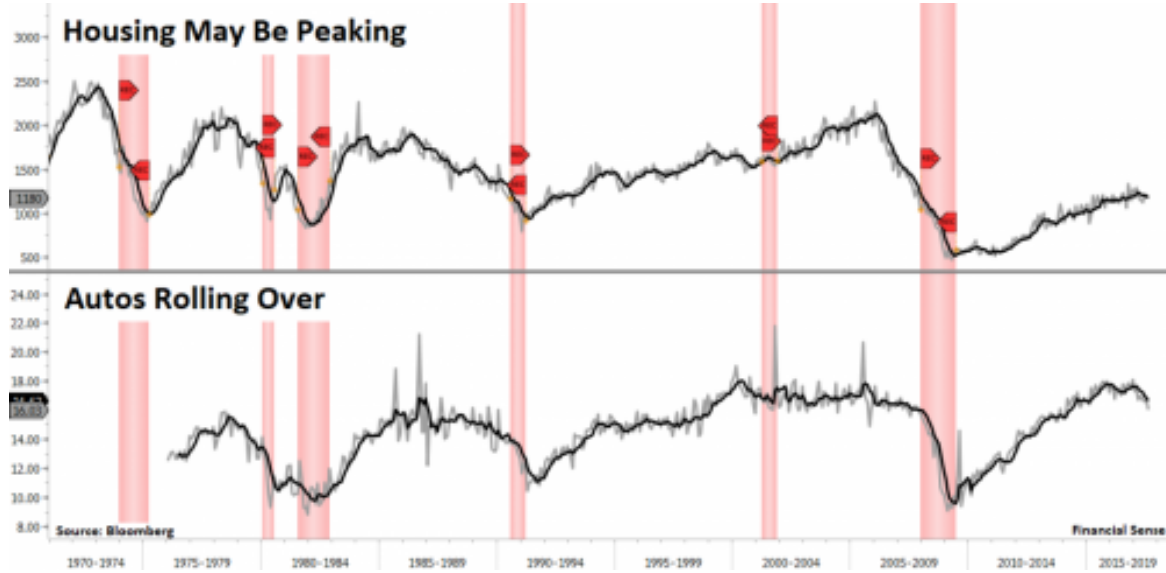
Looking at broader economic and financial trends, RenMac's Neil Dutta [gave a mostly favorable review](#) on the strength of the U.S. economy on FS Insider citing synchronized global growth and other factors still supportive of the stock market.

For example, financial conditions, he pointed out, are extremely loose and not yet showing any signs of deterioration consistent with a market top or oncoming recession. The chart below calculates "financial stress" by measuring interest rate spreads and short-term financing conditions.

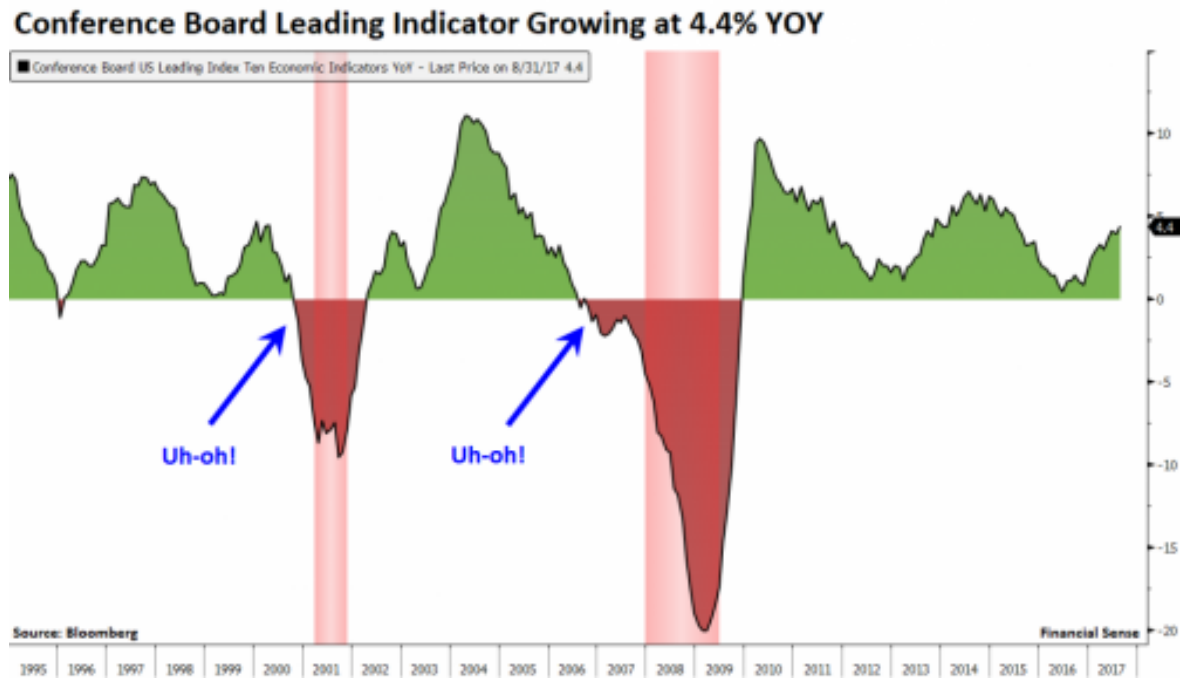




Two important watch points are housing and autos. Housing may be in the process of peaking while autos have clearly rolled over.



However, this doesn't mean the economic cycle is over. The Conference Board's Leading Economic Indicator is still on an uptrend, growing at 4.4% year over year.

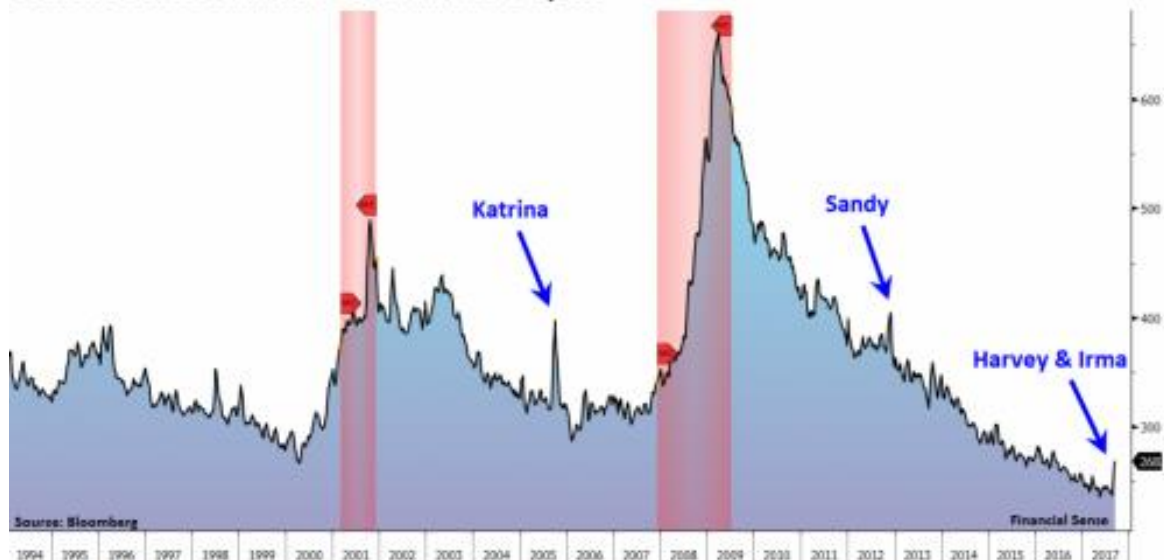


Here's what they wrote regarding the most recent data:

“The August gain is consistent with continuing growth in the U.S. economy for the second half of the year, which may even see a moderate pick up,” said Ataman Ozyildirim, Director of Business Cycles and Growth Research at The Conference Board. “While the economic impact of recent hurricanes is not fully reflected in the leading indicators yet, the underlying trends suggest that the current solid pace of growth should continue in the near term.” ([Source](#))

Regarding hurricane impacts, there has been a spike in jobless claims coming out of Texas and Florida. So far, the primary, long-term trend for jobless claims has been positive (falling) since 2009. If this changes, recession risks increase.

### Watch Jobless Claims Post-Hurricane Spike



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