



SCHAEFFER'S WEEKLY MARKET RUN-DOWN

March 10, 2018

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Jobs Data Results In Nasdaq Record High

5-Minute Market Run-Down for the Week Ending March 9, 2018

Markets also benefited from seemingly improving diplomatic relations with North Korea

It was a strong week for U.S. stocks, with the Nasdaq Composite (IXIC) rallying to [record highs](#) and set to extend its daily win streak to six. These gains were not missed on the Dow Jones Industrial Average (DJIA) or S&P 500 Index (SPX), which are both ready to notch solid weekly wins, as well. It wasn't always smooth sailing for stocks, with [trade war fears](#) lingering throughout the week as President Trump continued his push for import tariffs -- resulting in the departure of [economic advisor Gary Cohn](#). But Friday's blowout [nonfarm payrolls report](#) sparked a strong round of buying and sent the major benchmarks rallying.

Stocks Shrug Off Tariff News

After much build-up and uncertainty, President Trump on Thursday officially signed steel and aluminum tariffs, though he [excluded NAFTA members](#) Mexico and Canada. The White House encouraged other individual countries to negotiate their own trade agreements with the U.S. Meanwhile, investors were gravitating toward these [aluminum stocks](#) during all the tariff talk, as well as this [Mexican ETF](#). Other companies like [Harley-Davidson \(HOG\)](#) assured investors retaliatory tariffs would damage their business.

Also on the political front, markets got a jolt early in the week when North Korea said it was open to [discussions about denuclearization](#). That wasn't the last we heard on the rogue nation, either, as reports surfaced by week's end that President Trump is willing to meet with North Korean leader Kim Jong Un.

Tech and Healthcare Behind Big Nasdaq Run

A surge in tech stocks was to thank for the [Nasdaq's record-breaking push](#). Chip stocks were front

and center, with Nvidia (NVDA) shares [bouncing from familiar support](#) and [Micron \(MU\) stock](#) soaring to fresh highs. Options traders were also targeting fellow semiconductor concern [Marvell Technology \(MRVL\)](#), while [volume popped](#) on these other two industry peers.

Outside of chipmakers, China's Baozun (BZUN) continued to impress thanks to a [quarterly earnings beat](#), and these [rallying tech stocks](#) could be attractive targets for options traders. BlackBerry (BB) made waves on the heels of its latest [licensing agreement](#), and Apple (AAPL) may have [new headphones in the works](#). It wasn't all good news in the tech space, though, as this [FAANG stock](#) got downgraded and a ["sell" rating](#) wrecked this other tech stock.

In healthcare the biggest story was [Cigna purchasing Express Scripts](#), but a number of lesser-known stocks made notable moves, too. One of the biggest winners was Clearside Biomedical (CLSD), which exploded higher on [upbeat drug data](#). PTC Therapeutics (PTCT) continued its [impressive performance on the charts](#), and Jefferies thinks this [drug stock](#) has more upside potential. Data suggested it's an opportune time to [buy Vertex Pharmaceuticals \(VRTX\)](#) options, and bulls were already swarming [EpiPen maker Mylan \(MYL\)](#).

There were some major losers, too. Few suffered bigger losses than biotech [Vascular Biogenics \(VBLT\)](#), and [GlycoMimetics \(GLYC\)](#) also got crushed. [Fate Therapeutics \(FATE\)](#) joined them at the losers' table, but this drug stock found [chart support](#) after its pullback.

Another Week of Retail Earnings

Put traders were licking their lips for another week of earnings from retailers, taking aim at [Dollar Tree \(DLTR\)](#) and [Kroger \(KR\)](#). Abercrombie & Fitch (ANF) also saw an [uptick in options activity](#), while Target (TGT) [tested a key trendline](#). Elsewhere, [Big Lots \(BIG\)](#) and [Costco \(COST\)](#) both fell after their quarterly results, but analysts are citing "[competitive advantages](#)" for this sector peer. Still, the sector continues to play catch-up with red-hot [Amazon stock](#).

Options Traders Bet On Huge Tesla Stock Sell-Off

Checking in on some other stocks that made headlines this week, [Exxon Mobil \(XOM\)](#) took another dive after its corporate update, and this smaller energy name got a boost from [reports of an asset sale](#). Oprah was even back in the news after she sold some [Weight Watchers \(WTW\) shares](#), and these two [casino stocks](#) surged higher. Cree (CREE) stock also enjoyed more upside -- even if analysts [have yet to realize it](#) -- while options traders are predicting a huge [Tesla \(TSLA\) sell-off](#).

2 Gloomy Stock Market Signals

The Fed should stay in focus next week with important [inflation data](#) due to hit the Street. But before you make any decisions, make sure you check out our research on two stock signals that just appeared -- one that flashed [before the Great Depression](#), and another that sounded before [Black Monday and the Great Recession](#).

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