



INCISIVE INVESTOR

Randall Fielder, President & CEO

1400 Broadfield Blvd. Suite 200

Houston, TX 77084

713-955-3555

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WEEK IN REVIEW

COVID-19 SPARKS WORST WEEK SINCE 2008



U.S. stock indexes finished another bruising week with sharp losses as panic over the coronavirus outbreak refused to abate, amid the acceleration of the global death toll. Investors haven't yet been comforted by the government's response to limit the economic impact of COVID-19 pandemic, whose severity and duration is unclear, and an early Friday rally faded fast.

Some volatility in Friday's trade may be attributed to the so-called quadruple witching, the simultaneous expiration of single-stock options and futures and index options and futures.

The Dow Jones Industrial Average DJIA fell 913.21 points, or 4.6%, at 19,173.98, representing the lowest level for the blue-chip gauge since October 10, 2016,

even after the index touched an intraday high at 20,531.26 on Friday. The S&P 500 index SPX closed at 2,304.92, down 104.47 points or 4.3%, marking its lowest level since February 8, 2017. Meanwhile, the technology-heavy Nasdaq Composite Index COMP shed 271 points to end at 6,879.52, a decline of 3.8% after hitting a high at 7,354.44 on the session.

For the week, the Dow lost 17.3% weekly decline, the S&P 500 was set to fall 14.98% on the week, while the Nasdaq was looking at an 12.64% weekly drop.

The Dow is off 35.1% from its February 12th peak, while the S&P 500 is 32% and the Nasdaq is down nearly 30% from their February 19th peaks, according to Dow Jones Market Data.

info@park10financial.com

www.park10financial.com



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BLUE-CHIP BOEING BREAKS DOWN

COVID-19 has ripped seemingly infallible Dow stocks apart. No blue chip has had a harder time than Boeing (BA), causing the Trump Administration to toss out a \$50 billion loan. Elsewhere Apple (AAPL) and McDonald's (MCD) closed their stores, while Caterpillar (CAT) stock's dip has one analyst strongly encouraging "buy."

As bad it was for most of Wall Street, there's always some success stories. As the world practices social distancing, cleaning stock Clorox (CLX) has been a favorite among options bulls and analysts. And with face-to-face meetings canceled for the foreseeable future, video conferencing stock Zoom Communications (ZM) has climbed. The biotech sector is moving quickly to combat COVID-19, and so far drug stocks Regeneron Pharmaceuticals (REGN) and Gilead Sciences (GILD) are reaping the benefits of upbeat COVID-19 treatment developments.

TRAVEL STOCKS VOLATILE

With travel discouraged and on the way to being banned, airline stocks such as Delta Airlines (DAL) and American Airlines (AAL) are under immense pressure. Also, the auto sector is doing its part to social distance by scaling down production at U.S. factories. Amid the selloff, we also took a look at what it

means for safe-haven assets like this gold exchange-traded fund (ETF).



Shares of FedEx Corp. FDX closed down 0.6% in Friday action, reversing an earlier gain as delivery companies were seen as performing well during the coronavirus outbreak.

Shares of Amazon.com AMZN was down 1.9% after gaining 2% earlier.

Shares of meal-kit company Blue Apron APRN, however, fell 30% on the day but up 345% for the week.

United Airlines UAL, Delta Airlines DAL Airline stocks recovered some ground after Trump's chief economic advisor Larry Kudlow said the White House is considering "targeted measures" to offset the negative impact on the industry from the coronavirus outbreak jumped 2%, while Delta Air Lines rose 1%.



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THE WEEK AHEAD

Next week, though most Americans will be staying home, there's still plenty to look forward to. A final revised fourth-quarter gross domestic product (GDP) reading will be heavily closely examined, as well as earnings from blue-chip retailer Nike (NKE). In the meantime, learn how to track stocks' behavior during a bear market, as well as the S&P 500 trendlines to keep an eye on.



GETTING A HEAD START ON COLLEGE SAVINGS

[A few strategies](#) that may help you prepare for the cost of higher education.

-Randall Fielder
(713-955-3555, randall@park10financial.com)