
From The Trading Turret

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Just a quick update:

What a day --- 666.

Well Ken turns 20 today. I'm feeling everybit of it.
I hope he stays out of trouble. But knowing 20 yr. olds

I'm off after Ashley gets off from summer school.
Gotta meet with the AD at Brenau Academy to go over the fall semester and talk about where she's headed for college.
She's either going to play volleyball, soccer or swim in college.
I hope she gets a good education.

Also - today she drives for real. I'll be buying stock in whoever decides to insure her.

OK - as for the market. Ben spoke and the market broke. That about sums it up. He's heading off inflation. He's also going to stop this economy on a dime.

A couple of things to look at:
He's either waffling, has poor communication skills, is a loose cannon, or he's a master at building credibility.

Some hedge fund folks think that June 29th will be the last rate hike.

Some names on the watch list - Holly (HOC), Michael's Stores (MIK), USEC (USEC), Cameco (CCJ), Sears (SHLD), Federated (FD), StreetTracks Gold ETF (GLD) , Chesapeake (CHK) and Baker Hughes (BHI)

The indicators believe it or not are turning more positive. Even with the bashing yesterday. The NASDAQ 100 flipped to a buy signal. This is the equal weighted one QQEW not QQQQ

But this is still a market that really wants to go down. I'm still going to be selling strength and buying weakness in really small ways.

GM - yesterday's journal chronicled CEO's effort to keep his job. Gotta wonder how the company might be if he worked as hard there as he did on his job. Still SHORT GM.

That's pretty much it right now.

I'm re-writing the Turret I wanted to have out yesterday and am trying to finish up the June newsletter.

I'll keep you posted.

Bob

Robert Christy is a professional stock trader, money manager and author. Mr. Christy is also the President CEO of Christy Investment Group, Ltd., a registered investment advisory firm. He is also the Managing Partner and Portfolio Manager of Plato Advisors, LLC. At the time of publication, Mr. Christy may from time to time write about stocks in which he, Christy Investment Group Ltd or Plato Advisors LLC has a position. In such cases, appropriate disclosure is made. Under no circumstances does the information in this column represent a specific recommendation to buy or sell stocks. Mr. Christy appreciates your feedback and invites you to send it to rac@christyinvestments.com.