

S&P 500 Index (SPX Scale: 20.000)

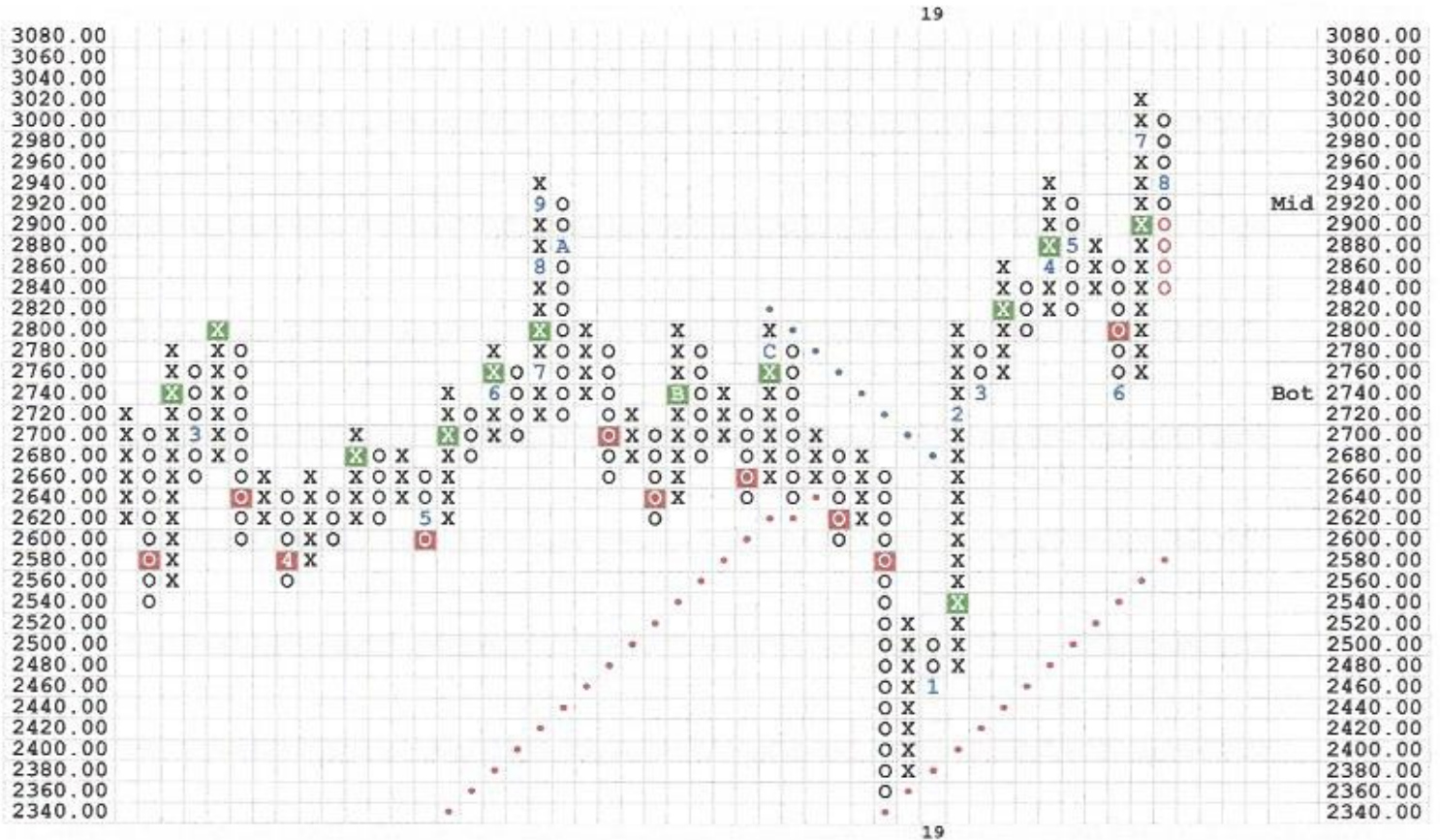
S&P 500 Index (SPX)

As of 8/5/19 - 2844.74 Dn -87.31 (3.07%)

INDEX DATA

TREND	PATTERN	MOMENTUM	WEEKLY DIST.	YIELD
Positive - 1/31/19	Double Bottom 7/31/19	-4 D -2 W 5 M	-49%	0%

Bullish Price Obj: 3600.000 Bullish Reward to Risk: 6.05 Momentum -4 D | -2 W | +5 M Wkly Dist -49% Pattern Double Bottom



Equity prices provided by Thomson-Reuters. Cross Rate prices provided by Tenfore Systems Copyright © 1995-2016 Dorsey, Wright & Associates, LLC. All quotes displayed are delayed 20 minutes

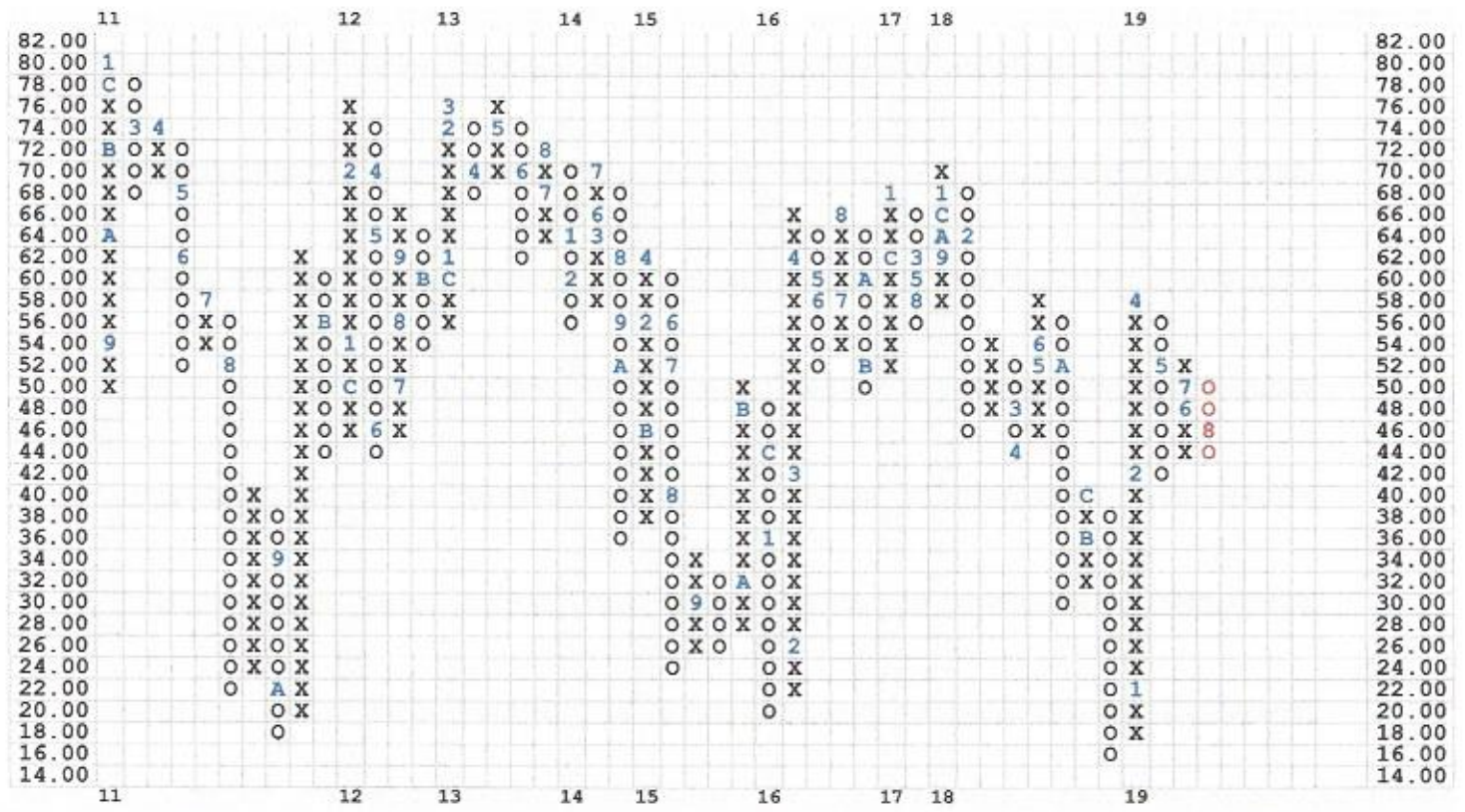
Bullish Pct For NYSE (^BPNYSE)

Bullish Pct For NYSE (^BPNYSE)

As of 8/5/19 - 42.71 Dn -5.06 (11.84%)

STATUS	OTHER INDICATORS							
--------	------------------	--	--	--	--	--	--	--

STATUS	PT	RSX	RSP	WD	MO	TW	30	
Bull Correction on 8/5/19	Signal	S	S	S	S	S	S	
Chart at 44% reversed down on 8/5/19	Column	X	O	O	O	O	O	
	Level	50	42	38	-28	24	28	40

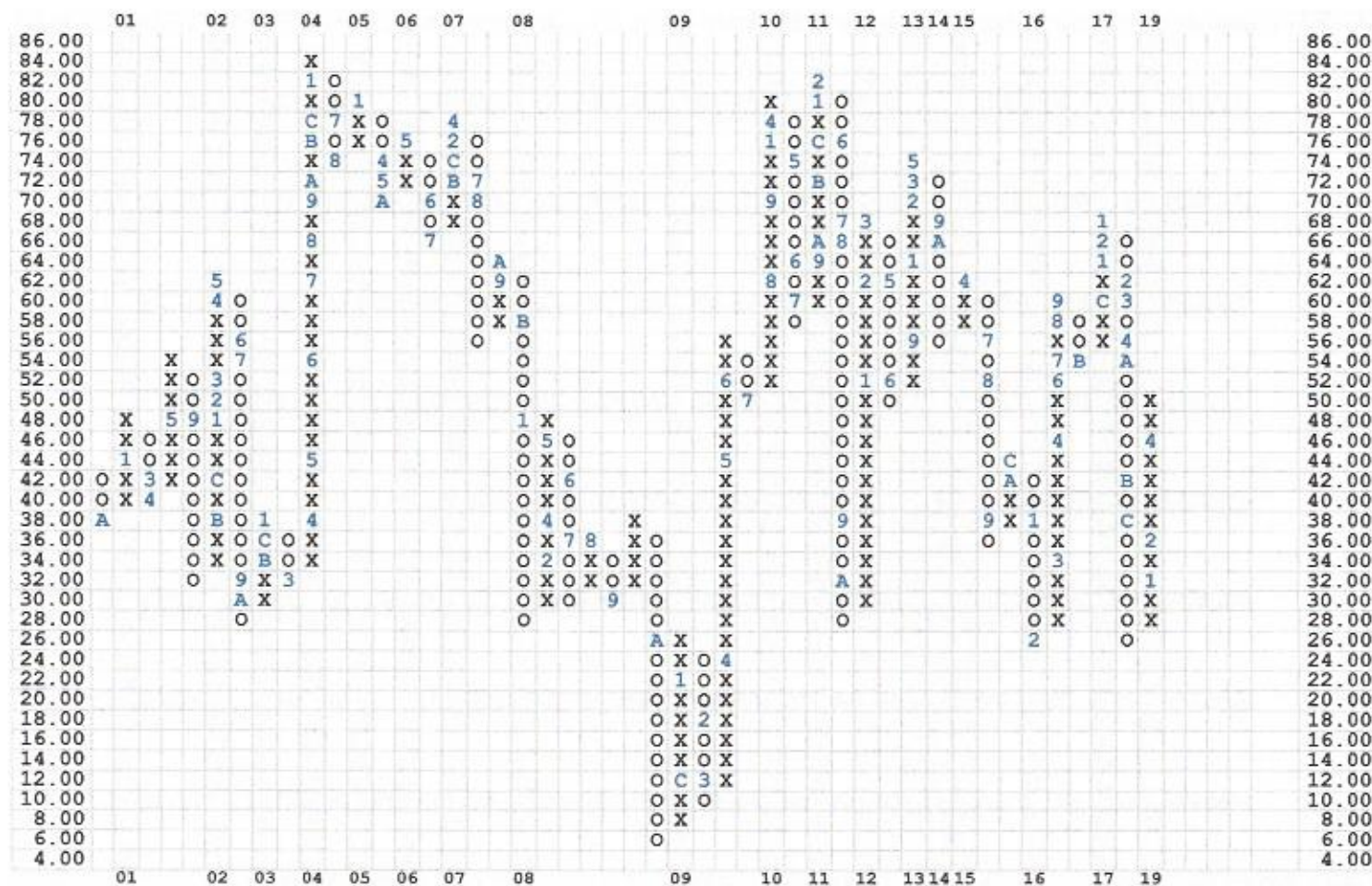


Equity prices provided by Thomson-Reuters. Cross Rate prices provided by Tenfore Systems Copyright © 1995-2016 Dorsey, Wright & Associates, LLC. All quotes displayed are delayed 20 minutes

Pct. Pos. Trend for NYSE (^PTNYSE)

As of 8/5/19 - 45.64 Dn -2.25 (4.94%)

STATUS		OTHER INDICATORS						
STATUS		BP	RSX	RSP	WD	MO	TW	30
Bull Alert on 1/29/19	Signal	B	S	S	S	S	S	S
Chart at 50% reversed up on 1/29/19	Column	O	O	O	O	O	O	O
	Level	44	42	38	-28	24	28	40



Equity prices provided by Thomson-Reuters. Cross Rate prices provided by Tenfore Systems Copyright © 1995-2016 Dorsey, Wright & Associates, LLC. All quotes displayed are delayed 20 minutes

iShares iBoxx \$ High Yield Corporate Bond ETF (HYG) iShares iBoxx \$ High Yield Corporate Bond ETF (HYG)

As of 8/5/19 - 85.49 Dn -0.9 (1.05%)

FUND CLASSIFICATIONS

TREND	MKT. RS	PATTERN	MOMENTUM	DISTRIBUTION	YIELD
Positive - 2/16/17	Sell 4/2/12 - O	Double Bottom 11/15/18	-4 D -3 W -1 M	-51%	5.38%

FUND SCORE

Current Score

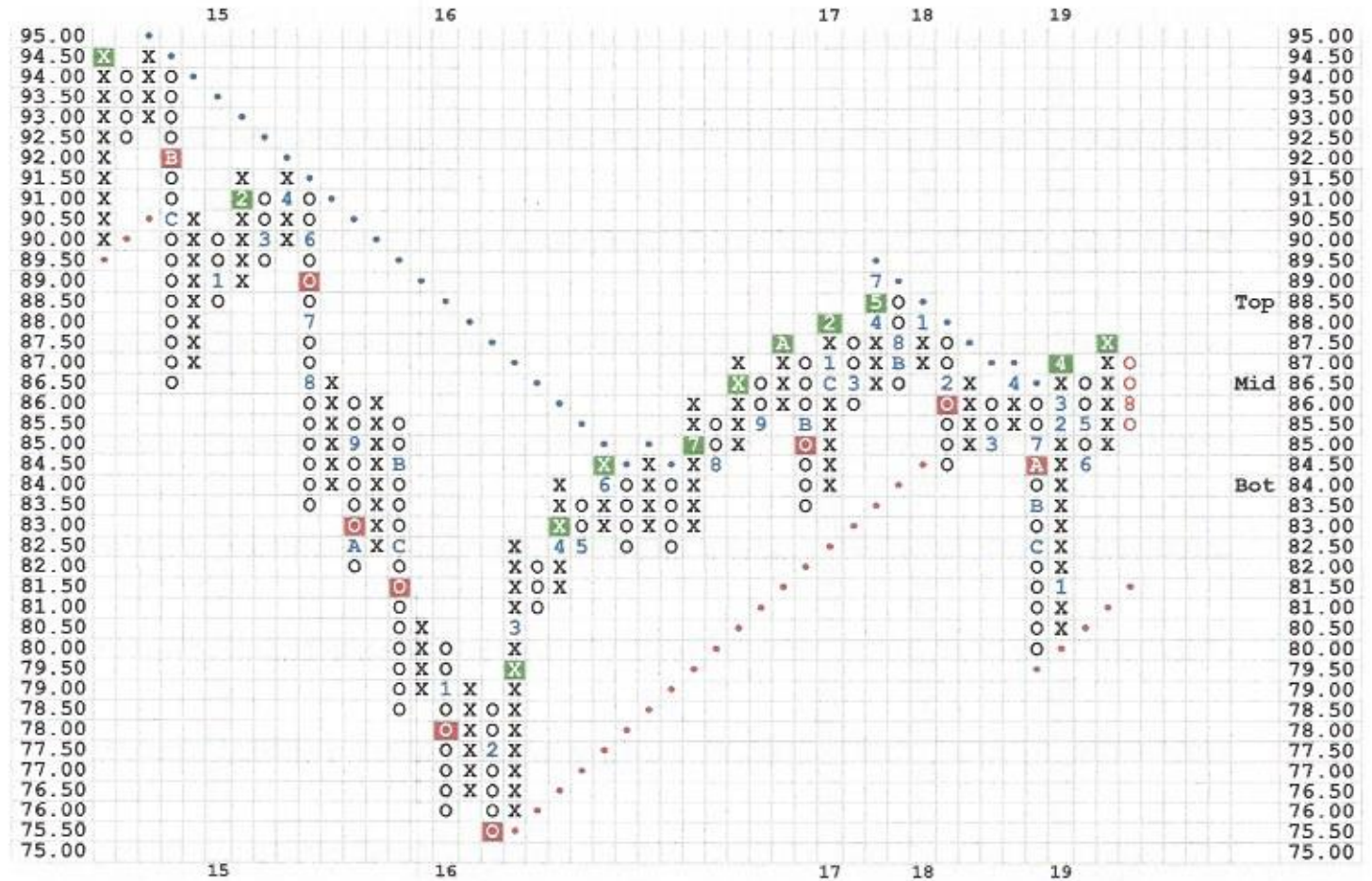
2.124 ↑

Score Direction

1.057

Bullish Price Obj: 101.500 Bullish Reward to Risk: 10.74

Momentum -4 D | -3 W | -1 M Wkly Dist -51% Pattern Double Bottom



Equity prices provided by Thomson-Reuters. Cross Rate prices provided by Tenfore Systems Copyright © 1995-2016 Dorsey, Wright & Associates, LLC. All quotes displayed are delayed 20 minutes

Copper Continuous (HG/ Scale: 0.080)

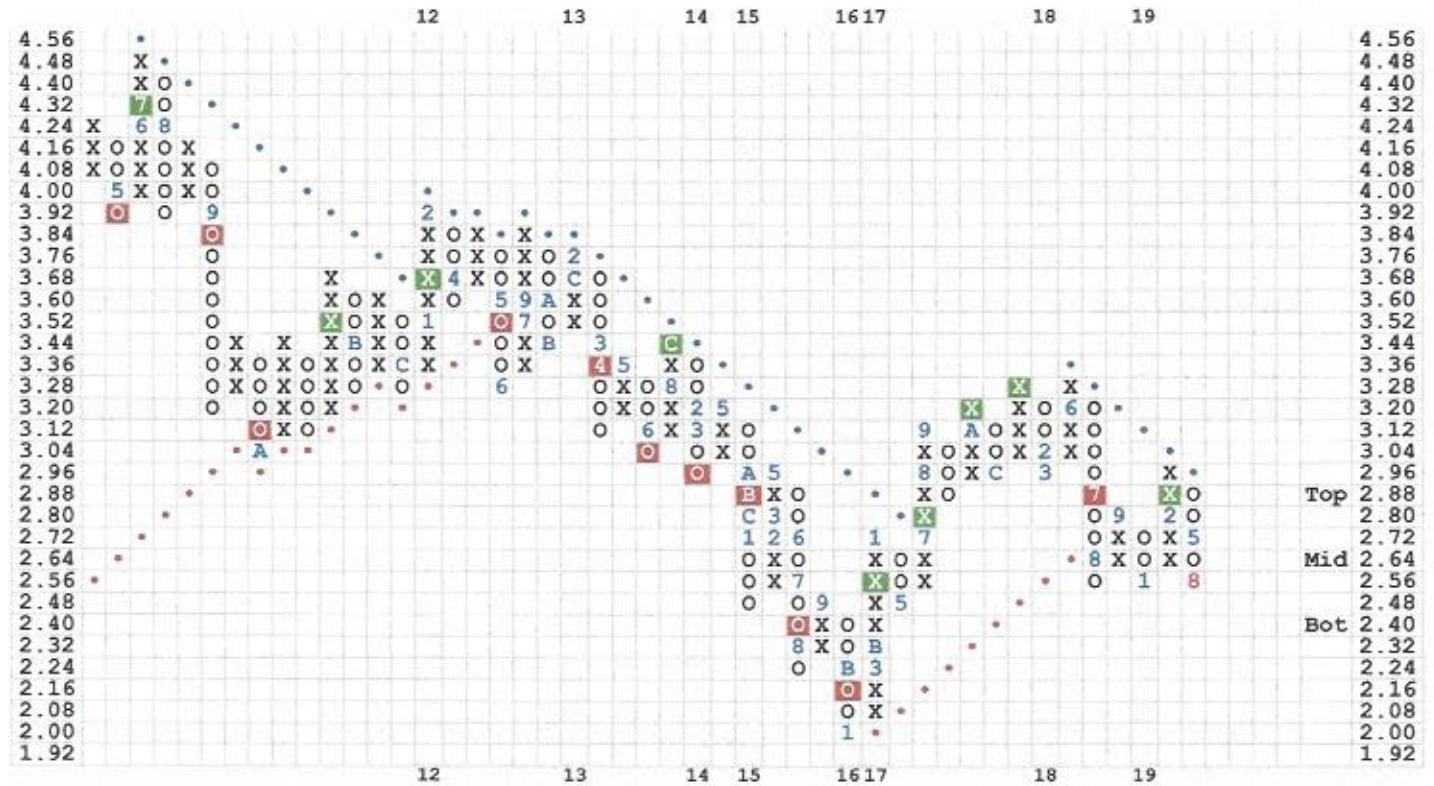
Copper Continuous (HG/)

As of 8/5/19 - 2.54 Dn -0.03 (1.1%)

INDEX DATA

TREND	PATTERN	MOMENTUM	WEEKLY DIST.	YIELD
Negative - 5/31/19	Double Bottom 8/2/19	-10 D -2 W -2 M	-72%	0%

Bullish Price Obj: 3.840 Bullish Reward to Risk: 22.86 Momentum -10 D | -2 W | -2 M Wkly Dist -72% Pattern Double Bottom



Equity prices provided by Thomson-Reuters. Cross Rate prices provided by Tenfore Systems Copyright © 1995-2016 Dorsey, Wright & Associates, LLC.® All quotes displayed are delayed 20 minutes

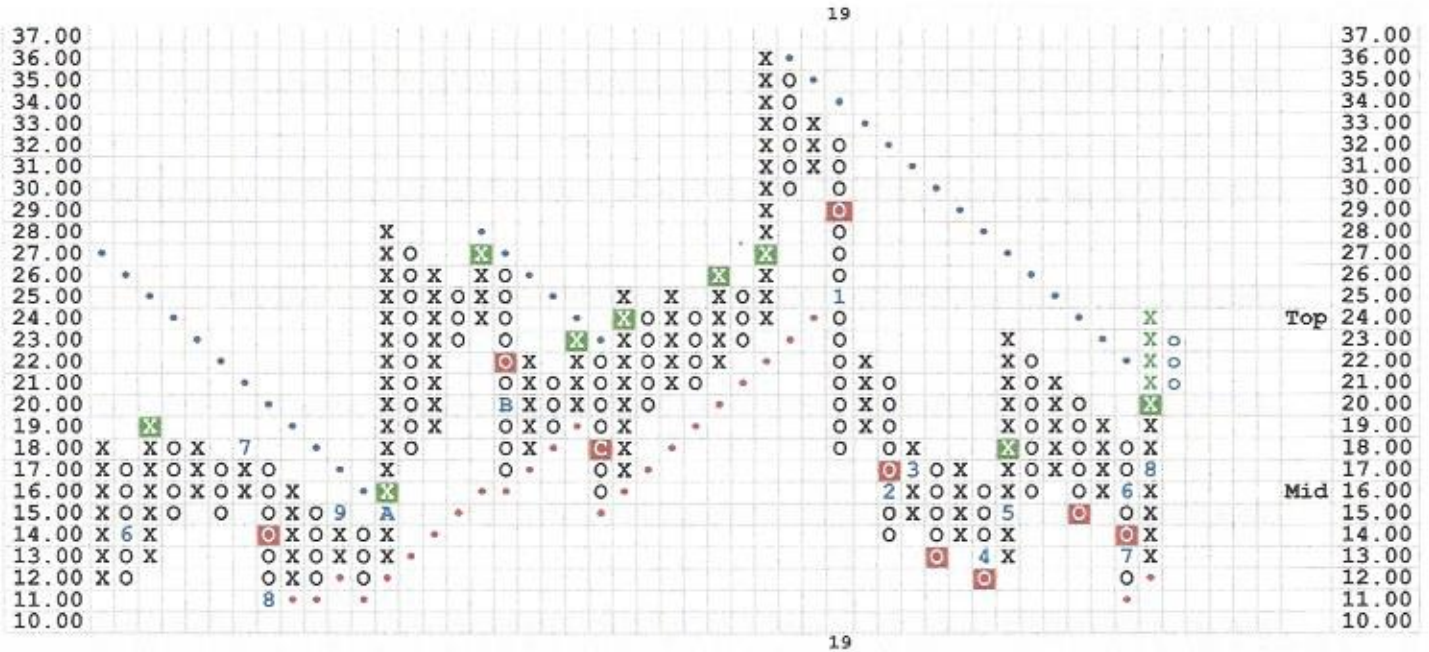
CBOE SPX Volatility Index (VIX Scale: 1.000)

CBOE SPX Volatility Index (VIX)

As of 8/5/19 - 24.59 Up 6.98 (28.39%)

INDEX DATA

TREND	PATTERN	MOMENTUM	WEEKLY DIST.	YIELD
Positive - 7/31/19	Triple Top 7/31/19	5 D 2 W 1 M	106%	0%
Bullish Price Obj: 49.000 Bullish Reward to Risk: 1.80		Momentum +5 D +2 W +1 M Wkly Dist 106% Pattern Triple Top		



Equity prices provided by Thomson-Reuters. Cross Rate prices provided by Tenfore Systems Copyright © 1995-2016 Dorsey, Wright & Associates, LLC. All quotes displayed are delayed 20 minutes

TIME

President Trump Threatens 10% Tariff On Chinese Products

BY PAUL WISEMAN, KEVIN FREKING AND JOSH BOAK / AP UPDATED: AUGUST 1, 2019 2:51 PM ET

(WASHINGTON) — President Donald Trump intensified pressure Thursday on China to reach a trade deal by saying that beginning Sept. 1, he will impose 10% tariffs on the remaining \$300 billion in Chinese imports he hasn't already taxed. The move immediately sent stock prices sinking.

The president has already imposed 25% tariffs on \$250 billion in Chinese products, and Beijing has retaliated by taxing \$110 billion in U.S. goods.

U.S. consumers are likely to feel the pain if Trump proceeds with the new tariffs. Trump's earlier tariffs had been designed to minimize the impact on ordinary Americans by focusing on industrial goods. The new tariffs will hit a vast range of consumer products from cellphones to silk scarves.

The president's action came as a surprise, just as U.S. and Chinese negotiators were concluding a 12th round of what the White House called "constructive" trade talks in Shanghai. The negotiations ended Wednesday without any sign of a deal but are scheduled to resume next month in Washington.



The Brief Newsletter

Sign up to receive the top stories you need to know right now. [View Sample](#)

[SIGN UP NOW](#)

The Dow Jones Industrial Average, which had been up nearly 300 points earlier, was down nearly 200 points soon after Trump's tweets announcing the new tariffs.

Trump has long said he was preparing to tax the \$300 billion in additional Chinese tariffs. But he suspended the threat after meeting with President Xi Jinping in Osaka, Japan, in June.

It isn't clear when American consumers are likely to feel the impact of the additional tariffs, but higher prices could show up in stores this fall.

"Attention all Target & Wal-Mart shoppers ... the price on the goods you buy ahead of the holidays are going up due to trade policy," tweeted Joseph Brusuelas, chief economist at the consultancy RSM.

Trump also tweeted that “we look forward to continuing our positive dialogue with China on a comprehensive Trade Deal, and feel that the future between our two countries will be a very bright one!”

The president blamed China for not following through on stopping the sale of fentanyl to the United States or purchasing large quantities of farm goods such as soybeans.

The world’s two biggest economies are locked in a trade war over U.S. allegations that Beijing uses predatory tactics — including stealing trade secrets and forcing foreign companies to hand over technology — in a drive to overtake American technological dominance.

Talks had broken down in May after the United States accused the Chinese of renegeing on earlier commitments.

“Unfortunately, these talks are not getting any easier,” said Wendy Cutler, a former U.S. trade negotiator who is now vice president at the Asia Society Policy Institute. “I don’t expect the Chinese to sit by ... The combination of these latest tariffs, with Chinese counter retaliation, is going to take a heavy toll on US consumers, workers, farmers, and businesses.”

The effects of Trump’s trade war were a factor in the Federal Reserve’s decision Wednesday to cut interest rates in an otherwise healthy economy. Chairman Jerome Powell pointed repeatedly to the uncertainty caused by Trump’s pursuit of trade wars on multiple fronts as a reason for the rate cut.

Sarah Bloom Raskin, a former Fed board member, and other economists have warned that the rate cut could embolden Trump to escalate trade battles because the president may feel confident that the Fed will then respond with additional rate cuts.

Contact us at editors@time.com.