



# $\alpha^2$ Capital

Market Recap: Week 17  
(4/22/2020 – 4/28/2020)

---

Indices rally as the Senate passes additional \$484B relief package.



Dow: 23,475.83 (+1.99%)	U.S. Oil: 14.32 (+9.93%)
Nasdaq: 8,495.38 (+2.81%)	Gold: 1,713.02 (+1.58%)
S&P500: 2,799.32 (+2.29%)	VIX: 41.98 (-7.55%)

Technology sector and subsector semi's lead the rally on a relatively light volume day. Energy also outperformed with strong relative strength as oil surges. President Trump instructed the U.S. navy to shoot down any Iranian gunboats that harass our ships helping the energy sector as the CME allows negative oil options to be listed. Financials, consumer staples and industrials lagged the broader market. Netflix doubled expected subscriber estimates as announced on their earnings call and attempts to raise \$1B in debt markets.

Markets finish mixed as the House approve additional stimulus bringing total to \$2,500,000,000,000.



Dow: 23,515.26 (+0.17%)	U.S. Oil: 17.09 (+19.32%)
Nasdaq: 8,494.75 (-0.01%)	Gold: 1,730.05 (+0.99%)
S&P500: 2,797.80 (-0.05%)	VIX: 41.38 (-1.43%)

Weekly unemployment claims totaled 4.4 million in the premarket, bringing total claims to 26.4 million. Gilead's Remdesivir flops in first trial and sent stocks to their session lows. U.S COVID-19 cases rose to over 842k cases with over 46k deaths. Worldwide COVID-19 cases totaled more than 2.6 million across 185 countries with 184k deaths. Energy continues to show relative strength as the best performing sector with oil continuing to rise. Industrials, communication services, and materials also finished the day green. Utilities dragged the markets down along with technology and real estate.

President Donald Trump signs the additional stimulus into law as chloroquine study falls short.



Dow: 23,775.27 (+1.11%)	U.S. Oil: 17.31 (+1.30%)
Nasdaq: 8,634.52 (+1.65%)	Gold: 1,727.40 (-0.15%)
S&P500: 2,791.76 (+1.39%)	VIX: 35.93 (-13.17%)

Energy is the only sector to finish the week green after May oil futures contracts expire negative. Financials, real estate, materials and industrials led the market surge. Consumer staples and communication services finished green but with relative weakness to the other sectors. 1% of S&P 500 companies finished the week in overbought RSI territory while 0% finished in oversold RSI territory.

Stocks start the week green as states voice plans to reopen their economies.



Dow: 24,133.78 (+1.51%)	U.S. Oil: 13.01 (-24.84%)
Nasdaq: 8,730.16 (+1.11%)	Gold: 1,710.90 (-0.96%)
S&P500: 2,878.48 (+1.47%)	VIX: 33.29 (-7.35%)

Equity markets continue to rebound off the March 23<sup>rd</sup> lows as virus fears slowly subside and quantitative easing stimulus stabilizes the economy. As the equity markets recover, small cap equities are showing great strength as the Russell 2000 small-cap index was up +3.96%. Oil uncertainty is still high as storage space is very limited as the main United States hub in Cushing, Oklahoma reaches maximum capacity.

Markets end the day lower as U.S. COVID-19 cases surpass 1 million.



Dow: 24,101.55 (-0.13%)	U.S. Oil: 13.27 (+1.99%)
Nasdaq: 8,607.73 (-1.40%)	Gold: 1,708.27 (-0.15%)
S&P500: 2,863.39 (-0.52%)	VIX: 33.57 (+0.84%)

While the virus growth rate has begun slowing around the world, COVID-19 cases in the United States now account for roughly 1/3 of all cases globally. Alphabet kicks off tech earnings this quarter missing EPS by 7.38% (9.87 vs. 10.65 est.) Even with the EPS miss, ad-revenue was still strong, sending the class A and C shares higher in after hours trading ([\\$GOOG](#), [\\$GOOGL](#)). In foreign markets, HSBC misses EPS by 32.50% but still ends the day higher due to an increase in trading profits ([\\$HSBC](#), +0.23%).

*Advisory services are only offered to clients or prospective clients where Alpha Squared Capital, LLC and its representatives are properly licensed or exempt from licensure. Past performance is no guarantee of future returns. Investing involves risk and possible loss of principal capital. No advice may be rendered by Alpha Squared Capital, LLC unless a client service agreement is in place. Please contact us at your earliest convenience with any questions regarding the content of this presentation and how it may be the right strategy for you. The information contained within is not warranted to be accurate, complete or timely. These documents are only intended for use by the addressed parties and contain confidential and or privileged company information. Copying or distribution of this material is strictly prohibited. “Likes” are not intended to be endorsements of our firm, our advisors or our services. Please be aware that while we monitor comments and “likes” left on this page, we do not endorse or necessarily share the same opinions expressed by site users. While we appreciate your comments and feedback please be aware that any form of testimony from current or past clients about their experience with our firm is strictly forbidden under current securities laws. Please honor our request to limit your posts to industry-related educational information and comments.*