

## FOMC Meeting Is Only Focus

**eResearch Corporation** is pleased to provide an article by Larry Levin, whose Trading Advantage is a leading investment education firm that empowers traders to achieve and surpass their financial goals. More than 50,000 students have used Larry Levin's proven techniques for powerful results.

**Daily Newsletter:** Starts on the ensuing page, in which he says that the only focus today is on the FOMC Meeting.

**Market Comment:** He thinks that the market action will be dictated by the FOMC announcement.

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Larry Levin's website is known as Trading Advantage: <http://www.tradingadvantage.com>

Larry Levin trades the S&P 500 at the Chicago Board of Trade, now known as The CME Group, the world's largest and most diverse financial exchange. He has been trading his own account or companies' proprietary accounts since 1993. At the height of his trading career, he averaged between 2,500-3,000 S&P contracts per day. Larry Levin appears regularly on CNBC, Bloomberg Television, The Business News Network, and other major media outlets, providing his expertise and insight on the current market. His lifelong vision is to teach people how to trade the right way.

A direct link to personal information of Larry Levin, from his website, is as follows:  
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The Federal Open Market Committee (FOMC) is scheduled to announce its policy decisions on Wednesday September 20th. Over the last two trading sessions, the markets have been docile ahead of the announcement.

While Hurricane Maria is still a major concern as we await the damage it will cause in Puerto Rico, the FOMC meeting has clearly taken center stage. Even potentially-alarming comments yesterday by President Trump, regarding possible military conflict with North Korea, did not move the markets at all, so clearly traders do not believe there is much else to focus upon at this time.

At present, the markets are pricing in a slightly better than a 50% chance that another rate hike will occur by the end of 2017.

More importantly at this point is the expectation of a formal announcement by the FOMC of reduction in its current balance sheet. This will be a monumental development considering that the Fed has been committed to bond purchases since the financial crisis of 2008-2009.



Other central banks, globally, are still committed to quantitative easing policies, so there may not be a great deal of a response by the market if this announcement does indeed occur.

Lastly, traders are still looking for a signal as to whether or not Janet Yellen will renew her position as FOMC chairperson after her current term expires in February 2018. With all of these things in mind, Wednesday is looking to be a volatile day.

***Larry Levin***

***<For today's Market Comment, see the following page>***





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## Market Comment: As Predicted, ...

As predicted, the market action was slow and quiet leading into the FOMC meeting announcement today.

There was a small moment of volatility as The POTUS spoke at the UN assembly. He referred to Kim Jong as the “Rocket Man” and threatened to “totally destroy” NK, basically laying down the law and giving NK another warning.

While the UN sanctions have been severe, it clearly has not been a deterrent as NK continues to test missile launches and move forward with their nuclear program. Instead of harping on that news today, expect all eyes to be on the FOMC and subsequent press conference afterward this afternoon at 1pm CST.

We should see some volatility today on the announcement. Well more so than the more recent announcements when the markets barely reacted to the news. Any surprise will ramp up volume and anything expected will cause buyers to flood the markets. Watch close and protect your short-term positions, traders.

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