



More Historic Highs

Weekly Update – November 4, 2019

The Week on Wall Street

A better-than-forecast jobs report prompted a stock market rally Friday, two days after traders witnessed another interest rate cut by the Federal Reserve.

Both the S&P 500 and Nasdaq Composite ended the week at historic peaks, while the Dow Jones Industrial Average settled less than 12 points under its all-time record close. The Nasdaq rose 1.74% for the week; the S&P gained 1.47%. The Dow added 1.44%. MSCI's EAFE benchmark, which measures developed stock market performance outside the U.S. and Canada, improved 0.58%.^{1,2,3}

Economy Adds 128,000 Jobs in October

This net increase far surpassed the gain of 85,000 projected by a Bloomberg poll of economists. These job gains occurred even as last month's General Motors strike impacted hiring in the manufacturing sector.

Unemployment rose slightly to 3.6% in October, an effect of more people entering the job market. Likewise, the U-6 rate, counting both unemployed and underemployed, Americans ticked up to 7.0%.⁴

The Fed's Latest Interest Rate Decision

Last week, the central bank made its third quarter-point rate cut since July, leaving the target range for the federal funds rate at 1.50-1.75%.

Something was missing from the latest Fed policy statement. Since June, a passage had noted that the Fed was ready to "act as appropriate to sustain the expansion." In the latest statement, that language disappeared. At a press conference Wednesday, Fed Chair Jerome Powell commented that Fed officials "see the current stance of monetary policy as likely to remain appropriate."⁵

Where Trade Talks with China Stand

There were further negotiations between U.S. and Chinese officials Friday, and China's commerce ministry announced that both sides had "reached consensus on principles" integral to the first phase of a new trade pact. U.S. Trade Representative Robert Lighthizer noted only that the latest round of conversation had brought "progress in a variety of areas."⁶

THE WEEK AHEAD: KEY ECONOMIC DATA

Tuesday: The Institute for Supply Management presents its latest Purchasing Managers Index for the U.S. service sector, gauging business activity and new orders.

Friday: The University of Michigan's preliminary November Consumer Sentiment Index appears, measuring consumer confidence levels.

Source: Econoday, November 1, 2019

The Econoday economic calendar lists upcoming U.S. economic data releases (including key economic indicators), Federal Reserve policy meetings, and speaking engagements of Federal Reserve officials. The content is developed from sources believed to be providing accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts also are subject to revision.

THE WEEK AHEAD: COMPANIES REPORTING EARNINGS

Monday: Marriott International (MAR), Sysco (SY), Uber (UBER)

Tuesday: Allergan (AGN), Toyota (TM)

Wednesday: CVS Health (CVS), Qualcomm (QCOM)

Thursday: Booking Holdings (BKNG), Walt Disney Co. (DIS)

Friday: Duke Energy (DUK), Enbridge (ENB), Honda (HMC)

Source: Zacks, November 1, 2019

Companies mentioned are for informational purposes only. It should not be considered a solicitation for the purchase or sale of the securities. Any investment should be consistent with your objectives, time frame and risk tolerance. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost. Companies may reschedule when they report earnings without notice.

Market Index	Close	Week	Y-T-D
DJIA	27,347.36	+1.44%	+17.23%
NASDAQ	8,386.40	+1.74%	+26.39%
MSCI-EAFE	1,955.48	+0.58%	+13.70%
S&P 500	3,066.91	+1.47%	+22.34%



	Treasury	Close	Week	Y-T-D
	10-Year Note	1.73%	-0.07%	-0.96%

Sources: The Wall Street Journal, November 1, 2019; Treasury.gov, November 1, 2019

The market indexes discussed are unmanaged and generally considered representative of their respective markets. Individuals cannot directly invest in unmanaged indexes. Past performance does not guarantee future results. Weekly performance for the Dow Jones Industrial Average, Standard & Poor's 500 index, and NASDAQ Composite is measured from the close of trading on Friday, October 25 to the Friday, November 1 close. Weekly performance for the MSCI-EAFE is measured from the Friday, October 25 open to the Thursday, October 31 close. U.S. Treasury Notes are guaranteed by the federal government as to the timely payment of principal and interest. However, if you sell a Treasury Note prior to maturity, it may be worth more or less than the original price paid. Weekly and year-to-date 10-year Treasury note yield are expressed in basis points. International investments carry additional risks, which include differences in financial reporting standards, currency exchange rates, political risks unique to a specific country, foreign taxes and regulations, and the potential for illiquid markets. These factors may result in greater share price volatility.

QUOTE OF THE WEEK



"When you start seeing your value, you'll find it harder to stay around people who don't"
 - Unknown



Brunch Frittata



Frittatas are one of the most versatile brunch dishes because you can make them any way you want. They are surprisingly easy and will fill up even the hungriest guests. Here's our favorite frittata recipe:

[6 servings]

Ingredients:

- 8 large eggs
- $\frac{1}{3}$ cup heavy cream
- 1 cup mozzarella, shredded
- A sprinkle of salt and pepper
- A pinch of red pepper flakes
- 2 Tsp. olive oil
- 1 green onion, minced
- 3 cloves of garlic, minced
- 8 oz. mushrooms, sliced
- $\frac{1}{2}$ cup ricotta
- 3 cups baby spinach
- Any other toppings you want, such as bacon, ham, broccoli, etc.

Directions:

1. Preheat the oven to 375° F.

2. Whisk together the eggs, heavy cream, and cheese. Season with salt, pepper, and red pepper flakes.
3. Cook the green onions and garlic in the olive oil until soft, then add the mushrooms, spinach, and any other toppings you're using.
4. Pour the egg mixture into the skillet and dollop with the ricotta on top (pro tip: the crust of the frittata will get crispier if you use a cast iron skillet).
5. Bake for 12 minutes.

Recipe adapted from Delish⁷



Be Safe Online

In today's age of online shopping, online banking, and email databases, it's more important than ever to be safe online. The IRS shares some of their top tips on how to protect your data:

- **Update Your Security Software** - Most computers come with a built-in security software in their operating system, and it's important to always keep your computer up to date to make sure it's running properly. You can also purchase security software from external companies. Just make sure to research the company first to make sure they're not a scam.
- **Only Provide Data to "https://" Sites** - Earlier this year, Google released an update requiring any sites that gather data, such as credit card information, to be a secure site. This means that their website will start with "https://" instead of "http://." This update helps keep your data safe.
- **Be Cautious When Using Public Wireless Networks** - Working in a coffee shop with free Wi-Fi is convenient, but these wireless networks aren't always secure. Be careful about what information you share while connected to these free wireless networks, especially if they don't require a password.

* This information is not intended to be a substitute for specific individualized tax advice. We suggest that you discuss your specific tax issues with a qualified tax professional.

Tip adapted from IRS.gov⁸



Forget the Score and Just Play

When you're having a bad game, it can be hard to think of anything else besides the ball you just shanked, your double bogey, or the slow, chatty group in front of you. So, here's a tip: for the rest of the game, forget the score and just play.

There are so many things to love about golf, even when you're having an off day. You're with your buddies enjoying time outside, you're getting some exercise in, and you're practicing your game. So, if you find yourself getting frustrated, tuck the score card away and just play. You might find that your posture improves, your grip loosens, and you might even start parring some holes. You could also spend this time really focusing on your technique and perfecting it where you can.

The game isn't always about the number on the scorecard. Sometimes you just need a round or two of pure enjoyment.

Tip adapted from Golf Tips Magazine⁹



Eat the Rainbow, Reap the Rainbow

You might have heard that your plate should have all the colors of the rainbow, but do you know why? Every food has their own health benefits and colors can help you determine which health benefits you're enjoying. Here's a quick summary of some of the benefits associated with these colored foods:

- Red foods contain lycopene, which is a powerful antioxidant that can help reduce the risk of cancer and keep our heart healthy.
- Orange/yellow foods have lots of carotenoids, which help maintain healthy mucous membranes, eyes, and might help prevent cataracts and blindness.
- Green foods contain various compounds that have anti-cancer properties. They're also an excellent source of folate.

- Blue/purple foods have antioxidants called anthocyanins, which can help protect cells from damage and may reduce the risk of cancer, stroke, and heart disease.
- White foods are known for their antiviral and antibacterial properties, and some (like bananas) are a good source of potassium.

Tip adapted from Nutrition Australia¹⁰



Eco-Friendly Dog Toys

Many dog owners treat their pups like kids and want to give them toys that they'll love. Unfortunately, many dog toys are made with harmful plastics, chemicals, and other additives. But there are plenty of eco-friendly dog toys to choose from that will make both your dog and the planet happy.

- Not only are [these chew toys](#) super durable, but they're also completely recyclable through the company's closed-loop recycling program. Simply ship it back to them to reduce waste (even though they're so long lasting, you might never need to).
- [These little wool balls](#) are both pretty and fun. They're made with renewable wool, colored with all-natural dyes, and have an all-wool center, meaning that they're safe if dogs ingest them. Instead of using an artificial polyester filling, the company uses sustainable, safe materials.

When shopping for eco-friendly pet toys, look for ones that are made with natural or recycled material and can be recycled after they're used up as well.

Tip adapted from One Green Planet¹¹

Share the Wealth of Knowledge!

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Investing involves risk including the potential loss of principal. No investment strategy can guarantee a profit or protect against loss in periods of declining values.

Diversification does not guarantee profit nor is it guaranteed to protect assets.

International investing involves special risks such as currency fluctuation and political instability and may not be suitable for all investors.

The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general.

The Dow Jones Industrial Average is a price-weighted average of 30 significant stocks traded on the New York Stock Exchange and the NASDAQ. The DJIA was invented by Charles Dow back in 1896.

The Nasdaq Composite is an index of the common stocks and similar securities listed on the NASDAQ stock market and is considered a broad indicator of the performance of stocks of technology companies and growth companies.

The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) that serves as a benchmark of the performance in major international equity markets as represented by 21 major MSCI indices from Europe, Australia, and Southeast Asia.

The 10-year Treasury Note represents debt owed by the United States Treasury to the public. Since the U.S. Government is seen as a risk-free borrower, investors use the 10-year Treasury Note as a benchmark for the long-term bond market.

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Past performance does not guarantee future results.

You cannot invest directly in an index.

Consult your financial professional before making any investment decision.

Fixed income investments are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors.

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¹<https://www.reuters.com/article/us-usa-stocks/sp-500-nasdaq-set-records-on-jobs-data-trade-headway-idUSKBN1XB3ZD>

²<https://www.wsj.com/market-data>

³<https://quotes.wsj.com/index/XX/990300/historical-prices>

⁴<https://time.com/5716189/us-adds-128000-jobs-october-2019/>

⁵<https://www.cnn.com/2019/10/30/fed-decision-interest-rates-cut.html>

⁶https://www.foxbusiness.com/markets/us-china-trade-talks-reach-consensus-on-principles?cmpid=prn_investors

⁷<https://www.delish.com/cooking/recipe-ideas/a24229816/frittata-recipe/>

⁸<https://www.irs.gov/newsroom/seven-tips-to-protect-your-computer-online>

⁹<https://www.golftipsmag.com/forget-the-golf-score-and-just-play/>

¹⁰<http://www.nutritionaustralia.org/national/resource/eat-rainbow>

¹¹<https://www.onegreenplanet.org/lifestyle/10-eco-friendly-toys-for-dogs/>