
Dow Logs 8-Day Win Streak

Weekly Update – September 16, 2019

The Week on Wall Street

Stocks edged toward all-time peaks during a relatively calm week marked by easing trade tensions. Friday marked the eighth straight daily advance for the Dow Jones Industrial Average.¹

Small-cap shares, as tracked by the Russell 2000 index, rose 4.85% in five days. The S&P 500 improved 0.96% for the week, while the Dow and Nasdaq Composite respectively advanced 1.57% and 0.91%. Foreign shares added 1.22%, according to the MSCI EAFE index.^{2,3,4}

A Delay for Planned October Tariff Hikes

Existing tariffs on \$250 billion of Chinese imports were slated to rise from 25% to 30% on October 1, but the White House decided Thursday to postpone the increase until October 15, in a “gesture of good will” honoring a request from Chinese Vice Premier Liu He.

Bloomberg reported last week that some White House officials were considering an “interim” trade agreement that could pause some import taxes on Chinese products, so long as China agrees to buy specific U.S. crops and address intellectual property concerns.⁵

More Risk Appetite

Last week’s conciliatory gestures between the U.S. and China influenced the bond market. By Friday’s close, the 10-year Treasury yield had climbed to 1.90%, up 0.35% for the week after a big selloff. (A rise in bond yields generally reflects a drop in bond prices.)⁶

Inflation Pressure Increases

Yearly core inflation reached a 13-month peak of 2.4% in August, according to the federal government’s Consumer Price Index. Core inflation (which excludes volatile food and fuel costs) has now increased for three straight months.⁷

What’s Next

This week, traders await the Federal Reserve’s latest policy announcement. Whether the Fed chooses to cut short-term interest rates, any guidance in the statement will be

highly scrutinized, as Wall Street is eager to discern any hints about whether the Fed is prepared to continue cutting short-term rates.

THE WEEK AHEAD: KEY ECONOMIC DATA

Wednesday: The Federal Reserve's policy announcement is scheduled for 2:00pm EST, and Fed chair Jerome Powell is slated to address the media at a subsequent press conference.

Thursday: The National Association of Realtors issues its August existing home sales report.

Source: Econoday / Federal Reserve, September 13, 2019

The Econoday and MarketWatch economic calendars list 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

Tuesday: Adobe (ADBE), FedEx (FDX)

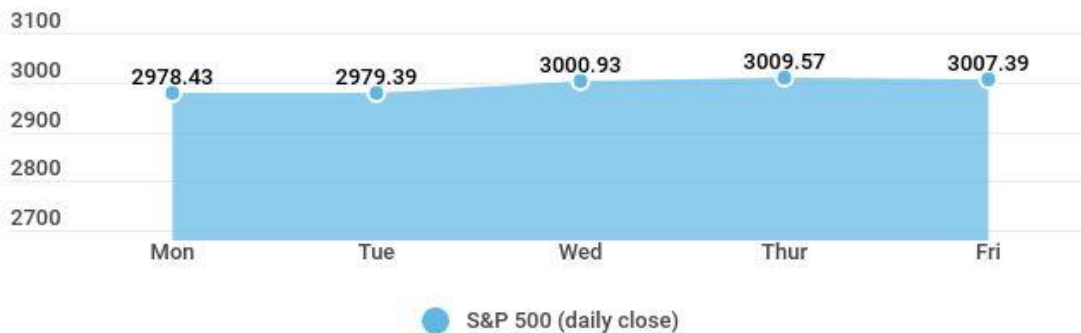
Wednesday: General Mills (GIS)

Thursday: Darden Restaurants (DRI)

Source: Zacks, September 13, 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	27,219.52	+1.57%	+16.68%
NASDAQ	8,176.71	+0.91%	+23.23%
MSCI-EAFE	1,905.31	+1.22%	+10.78%
S&P 500	3,007.39	+0.96%	+19.97%



	Treasury	Close	Week	Y-T-D
	10-Year Note	1.90%	+0.35%	-0.79%

Sources: The Wall Street Journal, September 13, 2019; Treasury.gov, September 13, 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, September 6 to the Friday, September 13 close. Weekly performance for the MSCI-EAFE is measured from the Friday, September 6 open to the Thursday, September 12 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



"It is only the farmer who faithfully plants seeds in the Spring, who reaps a harvest in the Autumn."

- B.C. Forbes



Fall Chicken Casserole



[8 servings]

Ingredients:

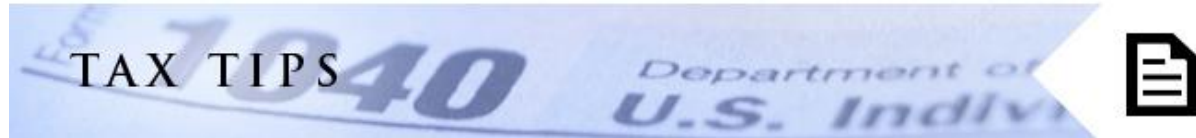
- 2 lbs. boneless, skinless chicken breasts
- Salt
- Pepper
- Thyme
- Paprika
- ½ yellow onion
- 2 sweet potatoes
- 1 lb. of Brussels sprouts
- ¼ cup chicken broth
- 6 cups cooked rice
- ¾ cup dried cranberries
- ¾ cup almonds, sliced

Directions:

1. Preheat the oven to 350° F.
2. Season the chicken with salt and pepper, and cook until done, about 8 minutes per side.
3. Cut chicken into 1-inch pieces.
4. Cook the veggies (sweet potato, onion, Brussels sprouts) and season with thyme, paprika, salt, and pepper, to taste.
5. Add the chicken broth and simmer on low for at least 5 minutes.

6. Stir in the cooked rice and chicken, and top with the almonds.
7. Bake for 20 minutes.

Recipe adapted from Delish⁸



Is Your Office in a Historic Building? You May be Eligible for a Tax Credit

In an effort to protect heritage sites and other history, the IRS implemented their rehabilitation tax credit. This credit offers an incentive to renovate and restore old or historic buildings. Here are some of the highlights to help you determine if your building is eligible:

- The credit may pay for 20% of the qualifying costs of rehabilitating a historic building.
- This 20% needs to be spread out over 5 years.
- The credit doesn't apply to the purchase of the building.
- Taxpayers use [Form 3468, Investment Credit](#) to claim the rehabilitation tax credit.

Although this credit might not move the needle a significant amount for a lot of situations, it's still a step in the right direction in trying to preserve our country's history. These historic buildings are beautiful, and with a little care, they can be restored to their former glory. Whether your office is in a historic building or you just enjoy learning about your area's past, this tax credit helps give significance to this nostalgia.

* 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.gov⁹



At-Home Putting Drills

Most golfers are always looking to improve their short game. Sinking your putts is often the difference between a birdie and a par (or a par and a bogey). Here are some of our favorite, at-home putting drills that can help with your accuracy on the green:

- **The Clock Drill** - Place 12 balls in a clock shape around the cup. You can change up the distance, but 2 to 3 feet should work well. This helps you become more comfortable with short putts, no matter where your ball lies.
- **1-2-3 Drill** - The 1-2-3 drill is a classic drill to end your practice or just to do during some free time during your warmup. Place three balls in a straight line in front of the hole at various distances (such as 2 feet, 4 feet, and 6 feet). Putt them in, starting at the closest ball.
- **The “Tiger Woods Gate” Putting Drill** - This drill will help you square off the head of your putter every time, as you get a feel for this form. Place two tees just wider than your putter’s head into the green, and alternate hitting the putter through the gate with one hand at a time.

Tip adapted from True Strike¹⁰



Neck and Shoulder Stretches for Desk Potatoes

Many of us sit at a desk for hours a day and stare at a screen. This can cause neck and shoulder pain, and these easy, desk stretches can help:

- **Overhead side stretch** - Not only does this stretch lengthen your neck, it can also help stretch your lats (your side muscles) and your obliques. While sitting up straight, put your arms over your head and lean to one direction. Repeat on the other side.
- **Side-neck stretch** - Gently put your hand on the back of your head and guide it to your chest. Then, instead of putting your head straight down, turn it slightly by looking at your thigh. Here’s a [video demonstration](#) (skip to 2:20 to see this stretch).
- **Neck-roll stretch** - Relax and lean your head forward, slowly roll it to one side, and hold for about 10 to 20 seconds, then slowly roll it to the other side.

- **Upper-trap stretch** - Stretch your traps (the muscles above your shoulders) and your neck by gently pulling your head toward each shoulder. Hold on each side for 10 to 20 seconds.

As always, never force a stretch. As you become more flexible, you'll be able to grow into the movement more, but only stretch as far as your body lets you.

Tip adapted from Healthline¹¹



Hosting a Swap Party: Grow Your Wardrobe Sustainably

Have you ever looked at one of your well-dressed friends and thought “I wish I had that outfit.” Well, maybe you can! Buying gently worn clothes instead of buying new pieces is a great way to save money and be environmentally friendly. Even if you're not interested in the idea of thrift stores, consider getting some friends together this fall to host a swap party. Everyone brings clothes they no longer want, and together, the group is able to swap each other's wardrobes. Throw in some snacks and drinks too! You're sure to get some new pieces for the upcoming season.

To make your swap party a success, consider inviting friends with corresponding sizes, so everyone can swap around. You may also want to set rules, such as what guests can and can't bring.

Tip adapted from Money Crashers¹²

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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.

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¹ <https://www.cnbc.com/2019/09/13/stock-markets-dow-sp-500-close-to-all-time-highs-on-wall-street.html>

² <https://money.cnn.com/data/markets/russell/>

³ <https://www.wsj.com/market-data>

⁴ <https://quotes.wsj.com/index/XX/990300/historical-prices>

⁵ <https://finance.yahoo.com/news/stock-market-news-september-12-2019-121421711.html>

⁶ <https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=yield>

⁷ <https://www.investing.com/economic-calendar/core-cpi-736>

⁸ <https://www.delish.com/cooking/recipe-ideas/recipes/a55760/healthy-chicken-casserole-recipe/>

⁹ <https://www.irs.gov/newsroom/heres-what-historic-building-owners-should-know-about-the-rehabilitation-tax-credit>

¹⁰ <https://www.truestrike.com/latest-news/5-best-putting-drills-make-birdies/>

¹¹ <https://www.healthline.com/health/deskercise#benefits>

¹²<https://www.moneycrashers.com/clothing-swap-party-exchange/>