

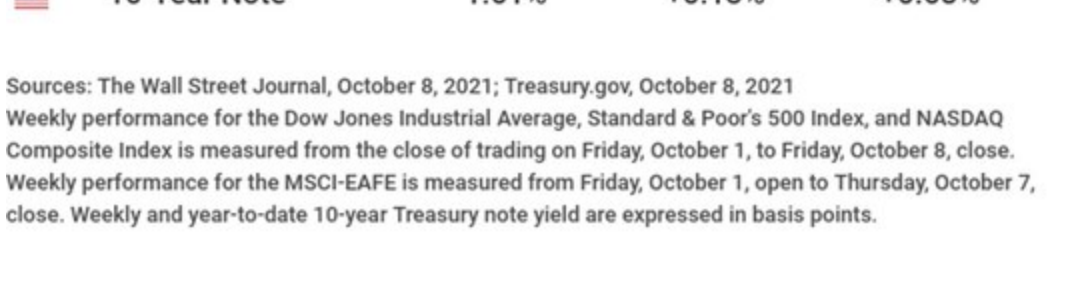
Hi {Firstname},

The overhang of bumping against the federal debt ceiling was lifted last week with an agreement to extend the debt ceiling through early December, helping propel stocks to a weekly gain.

The Dow Jones Industrial Average increased by 1.22%, while the Standard & Poor's 500 added 0.79%. The Nasdaq Composite index gained 0.09%. The MSCI EAFE index, which tracks developed overseas stock markets, was flat (+0.11%).^{1,2,3}



Market Index	Close	Week	Y-T-D
DJIA	34,746.25	+1.22%	+13.53%
NASDAQ	14,579.54	+0.09%	+13.12%
MSCI-EAFE	2,266.37	+0.11%	+5.53%
S&P 500	4,391.34	+0.79%	+16.91%



	Treasury	Close	Week	Y-T-D
	10-Year Note	1.61%	+0.13%	+0.68%

Sources: The Wall Street Journal, October 8, 2021; Treasury.gov, October 8, 2021
Weekly performance for the Dow Jones Industrial Average, Standard & Poor's 500 Index, and NASDAQ Composite Index is measured from the close of trading on Friday, October 1, to Friday, October 8, close.
Weekly performance for the MSCI-EAFE is measured from Friday, October 1, open to Thursday, October 7, close. Weekly and year-to-date 10-year Treasury note yield are expressed in basis points.

Debt Ceiling Concerns Evaporate, for Now

After suffering losses on concerns over delays with raising the federal debt ceiling, stocks rebounded as the Senate moved toward finalizing a debt ceiling agreement. While the agreement is only a short-term solution, it was enough to embolden investors to buy stocks.

The week's rally ran out of gas on Friday, however, on a surprisingly weak employment report. Though the debt ceiling was the dominant concern in the markets last week, the market grappled all week with the headwinds of higher energy prices, rising bond yields, inflation, and less robust economic growth.

Fuzzy Employment Picture

Employment remains a confusing and unpredictable element of this post-pandemic economic recovery. Automated Data Processing's employment report showed private sector jobs rose by a robust 568,000. This hiring surge may have been aided by the end of extended unemployment benefits and the return of children to school.⁴

This improving labor outlook was reinforced the following day as weekly initial jobless claims fell below their four-week moving average, while continuing claims fell by nearly 100,000. The employment report on Friday was a different story. The economy added a disappointing 194,000 jobs, making September the slowest month for job growth this year. The unemployment rate declined to 4.8%, while an increase in wages generated inflation worries.^{5,6}

This Week: Key Economic Data

Tuesday: JOLTS (Job Openings and Labor Turnover Survey).

Wednesday: Consumer Price Index. FOMC (Federal Open Market Committee) Minutes.

Thursday: Jobless Claims.

Friday: Retail Sales. Consumer Sentiment.

Source: Econoday, October 8, 2021

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.

This Week: Companies Reporting Earnings

Wednesday: JPMorgan Chase (JPM), Goldman Sachs (GS), Delta Airlines (DAL), BlackRock, Inc. (BLK).

Thursday: Wells Fargo & Company (WFC), UnitedHealth Group (UNH), Citigroup, Inc. (C), Walgreens Boots Alliance, Inc. (WBA), Morgan Stanley (MS).

Friday: J.B. Hunt Transportation, Inc. (JBHY), The PNC Financial Services Group, Inc. (PNC).

Source: Zacks, October 8, 2021

Companies mentioned are for informational purposes only. It should not be considered a solicitation for the purchase or sale of the securities. Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. 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.

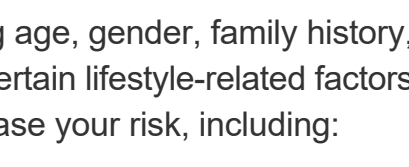
Food for Thought



"Nothing will ever be attempted, if all possible objections must be first overcome."

— Samuel Johnson

Tax Tips



Reporting Cash Payments

Individuals, companies, corporations, partnerships, associations, trusts, and estates all are required to report cash transactions of more than \$10,000. These cash payments can include jewelry sales, a gift from a family member, an overseas purchase, or any other cash transaction. You also need to report cash payments that were received in one lump sum, in two or more related payments within 24 hours, or as part of a single transaction or two or more transactions in the previous year.

Luckily, reporting cash payments is simple. All you need to do is file Form 8300, Report of Cash Payments Over \$10,000 Received in a Trade or Business. The form requires information about both the giver and receiver of the cash, a description of the transaction, and information about any other parties involved.

* 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.gov⁷

Healthy Living Tip



October Is Breast Cancer Awareness Month


Even though there are many uncontrollable circumstances associated with an increased risk of breast cancer – including age, gender, family history, and genetic predisposition, among others – certain lifestyle-related factors are within your control, and they could decrease your risk, including:

- Limiting alcohol consumption to fewer than one drink daily
- Abstaining from smoking cigarettes and using other tobacco products
- Eating a well-balanced diet with a variety of nutritious foods
- Achieving and maintaining a healthy weight
- Engaging in frequent aerobic and weight-bearing physical activity
- Limiting dose and duration of hormone-replacement therapy
- Avoiding exposure to excessive radiation and environmental contamination
- Breastfeeding, if possible and desired

Above all else, regular screenings and exams, upon your medical provider's recommendations, may help detect, diagnose, and treat breast cancer in its early stages, as research indicates that taking proactive and preventive measures is associated with better outcomes.


Tip adapted from breastcancer.org⁸

Weekly Riddle



What do these words have in common: pig, pony, bob, dove, and cotton?

Last week's riddle: How is seven different from the rest of the numbers between one and ten? Answer: Seven has two syllables and the other numbers only have one syllable.





Rural farm at the peak of autumn in Pomfret, Connecticut.

Footnotes and Sources

1. The Wall Street Journal, October 8, 2021
2. The Wall Street Journal, October 8, 2021
3. The Wall Street Journal, October 8, 2021
4. CNBC, October 6, 2021
5. CNBC, October 7, 2021
6. The Wall Street Journal, October 8, 2021
7. IRS.gov, April 15, 2021
8. breastcancer.org, June 24, 2021

Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. 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.

The forecasts or forward-looking statements are based on assumptions, may not materialize, and are subject to revision without notice.

The market indexes discussed are unmanaged, and generally, considered representative of their respective markets. Index performance is not indicative of the past performance of a particular investment. Indexes do not incur management fees, costs, and expenses. Individuals cannot directly invest in unmanaged indexes. Past performance does not guarantee future results.

The Dow Jones Industrial Average is an unmanaged index that is generally considered representative of large-capitalization companies on the U.S. stock market. 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 technology and growth companies. The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) and serves as a benchmark of the performance of major international equity markets, as represented by 21 major MSCI indexes from Europe, Australia, and Southeast Asia. The S&P 500 Composite Index is an unmanaged group of securities that are considered to be representative of the stock market in general.

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. 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.

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.

Please consult your financial professional for additional information.

This content is developed from sources believed to be providing accurate information. The information in this material is not intended as tax or legal advice. Please consult legal or tax professionals for specific information regarding your individual situation. This material was developed and produced by FMG Suite to provide information on a topic that may be of interest. FMG is not affiliated with the named representative, financial professional, Registered Investment Advisor, Broker-Dealer, nor state- or SEC-registered investment advisory firm. The opinions expressed and material provided are for general information, and they should not be considered a solicitation for the purchase or sale of any security.

Copyright 2021 FMG Suite.