



MARKET INSIGHTS

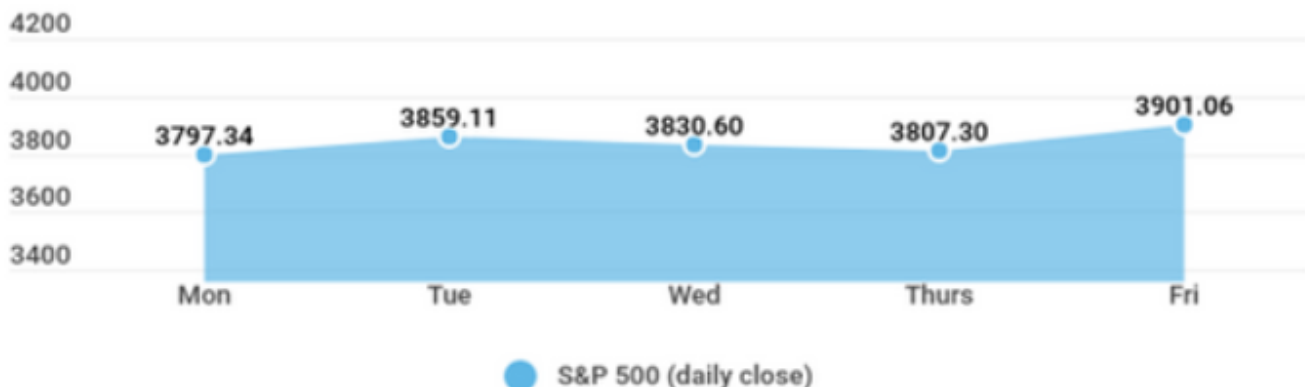
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Stocks overcame poor earnings results from some of America's largest companies to post gains last week as investors cheered positive earnings surprises, easing inflation and a rebound in economic growth.

The Dow Jones Industrial Average rose 5.72%, while the Standard & Poor's 500 advanced 3.95%. The Nasdaq Composite index added 2.24% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, gained 4.89%.

Market Index	Close	Week	Y-T-D
DJIA	32,861.80	+5.72%	-9.57%
NASDAQ	11,102.45	+2.24%	-29.04%
MSCI-EAFE	1,761.76	+4.89%	-24.58%
S&P 500	3,901.06	+3.95%	-18.15%



	Treasury	Close	Week	Y-T-D
	10-Year Note	4.01%	-0.20%	+2.49%



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A Spectacular Week

Some mega-cap technology companies were under pressure last week on weak earnings and tepid fourth-quarter guidance. They reported multiple headwinds, including declining advertising revenues, loose expense control, and a slowdown in cloud growth.

Meanwhile, positive earnings surprises from “old economy” companies powered markets higher. This market bifurcation was evident in the divergence in the performance of the Dow Industrials and the Nasdaq. The S&P 500 posted a substantial gain despite its disproportionate weighting of mega-cap stocks, which helped illustrate the power of the rally. Momentum accelerated into Friday, aided by an easing in inflation and a solid third-quarter Gross Domestic Product (GDP) report.

Economic Growth Exceeds Expectations

After two straight quarters of negative economic growth, the initial estimate of the third quarter’s GDP came in at a solid 2.6%, exceeding economists’ 2.3% estimate. The surprising economic performance was largely attributable to an increase in exports, which narrowed the trade deficit, a development that may not repeat going forward. Particularly encouraging was the personal consumption expenditure price index, a report used by the Fed to track

inflation. It increased 4.2%, well below the 7.3% jump from a quarter ago.

This Week: Key Economic Data

- **Tuesday:** Institute for Supply Management (ISM) Manufacturing Index. Job Openings and Labor Turnover Survey (JOLTS).
- **Wednesday:** Federal Open Market Committee (FOMC) Announcement. Automated Data Processing (ADP) Employment Report.
- **Thursday:** Jobless Claims. Factory Orders. Institute for Supply Management (ISM) Services Index.
- **Friday:** Employment Situation.

This Week: Companies Reporting Earnings

- **Tuesday:** Pfizer, Inc. (PFE), Eli Lilly & Company (LLY), Marathon Petroleum Corporation (MPC).
- **Wednesday:** CVS Health Corporation (CVS), Qualcomm, Inc. (QCOM), Fortinet, Inc. (FTNT), Humana, Inc. (HUM), Cigna Corporation (CI), Booking Holdings, Inc. (BKNG), Prudential Financial, Inc. (PRU).
- **Thursday:** Block, Inc. (SQ), PayPal Holdings, Inc. (PYPL), Amgen, Inc. (AMGN), ConocoPhillips (COP), Regeneron Pharmaceuticals, Inc. (REGN).
- **Friday:** Dominion Energy, Inc. (D), EOG Resources, Inc. (EOG)

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FOOD FOR THOUGHT



"We should all do something to right the wrongs that we see and not just complain about them."

- Jacqueline Kennedy Onassis

TAX TIP



Using The IRS2Go App

Did you know that the IRS has an app that makes it easy to check some things off your tax to-do list? Using the app, you can:

- Check your refund status. Your refund status is available within 24 hours after the IRS receives your e-filed return (or four weeks after receiving a paper return).
- Access IRS Free File. Free File is a tax prep software for taxpayers whose 2021 total adjusted gross income was \$73,000 or less.
- Find payment options, including IRS Direct Pay which allows you to pay tax bills directly from your bank account.
- Get tax help
- Stay up to date with updates from the IRS.

HEALTH LIVING TIP



Satisfy Your Sweet Tooth With Dates

Do you have a sweet tooth but want to limit the amount of refined sugar you eat? Dates are just the answer! These nutrient-rich powerhouses are sweet, succulent, and good for you!

Dates are high in fiber, potassium, magnesium, and Vitamin B6, among many other nutrients. In addition, dates are high in antioxidants and may promote brain health, bone health, and blood sugar control.

Dates are easy to add to your diet. Snack on them, add them to dishes as a natural sweetener or blend them in a smoothie. These nutritious and delicious treats are perfect for kicking cookies and cakes without giving up an indulgent taste.



** 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.*

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WEEKLY RIDDLE



What is worn by the foot and often bought by the yard?

Riddle from last edition: They are sometimes stomped on, yet they can also be very tasty and sweet. What are they? **Answer:** Grapes.

PHOTO OF THE WEEK



Cathedral Rock at twilight, Sedona, Arizona



Do you have questions about your finances, the market, or the economy?

Park 10 Financial has the knowledge and expertise to answer all of your concerns.

Email: info@park10financial.com