



WEALTH MANAGEMENT GROUP

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Pitre Wealth Management Group
Weekly Market Commentary
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The Markets

What's in an employment report?

Last week, the U.S. Bureau of Labor Statistics' Employment Situation Summary was full of encouraging data. Employment numbers for last November and December were revised higher which made 2014 the strongest year for job growth since 1999. However, 2015 isn't off to a shabby start. The economy added just over a quarter of a million jobs in January. In addition, Barron's reported:

"... Wages for private-sector workers ticked higher in January, rising 0.5 percent from December and 2.2 percent year-over-year. That sort of growth must persist to indicate a trend, but it is a promising sign, and one that could quell chatter about deflation in the U.S. The good news doesn't end there. Low gas prices could save the average household \$750 this year, and household net worth remains near an all-time high. It's no wonder consumer confidence hit its highest level last month in more than seven years."

Consumers are happy. Workers are happy. Who's not happy? The answer may be companies and investors. Barron's speculated workers' gains could come at the expense of corporate profits.

Last week, Factset.com reported analysts are expecting to see year-over-year declines in both the overall earnings and revenues of companies in the Standard & Poor's 500 Index during the first half of 2015. The downward revisions primarily reflect the expected performance of companies in the energy sector. While prospects for the first half of 2015 have dimmed a bit, analysts are expecting profit margins to expand and companies to have record earnings per share, overall, during the second half of 2015.

Table with 7 columns: Data as of 2/6/15, 1-Week, Y-T-D, 1-Year, 3-Year, 5-Year, 10-Year. Rows include Standard & Poor's 500 (Domestic Stocks), 10-year Treasury Note (Yield Only), Gold (per ounce), Bloomberg Commodity Index, and DJ Equity All REIT Total Return Index.

S&P 500, Gold, Bloomberg Commodity Index returns exclude reinvested dividends (gold does not pay a dividend) and the three-, five-, and 10-year returns are annualized; the DJ Equity All REIT Total Return Index does include reinvested dividends and the three-, five-, and 10-year returns are annualized.

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10-year returns are annualized; and the 10-year Treasury Note is simply the yield at the close of the day on each of the historical time periods.

Sources: Yahoo! Finance, Barron's, djindexes.com, London Bullion Market Association.

Past performance is no guarantee of future results. Indices are unmanaged and cannot be invested into directly. N/A means not applicable.

WHAT IS THE MOST COMMON JOB IN THE UNITED STATES? In the late '70s and early '80s, secretary would have taken top honors in more than one-half of the United States. Machine operators and factory workers were in demand then, too. However, since then, personal computers have made secretarial work less prevalent, and technology and globalization erased many manufacturing positions in the United States.

Since the mid-80s, truck driving has become the most common occupation in most states, according to *National Public Radio (NPR)*. One reason is that, so far, truck driving has been relatively unaffected by globalization and automation. As *NPR* reported, "A worker in China can't drive a truck in Ohio, and machines can't drive cars (yet)."

If you're looking for recession-proof jobs (take that with a grain of salt – the Titanic was billed as being unsinkable), *CareerProfiles.com* reported the following industries are expected to have the greatest job growth during the next decade:

- Sales and Finance (marketing managers and financial managers)
- Computer software (systems software engineers)
- Engineering (chemical, electrical, mechanical, and civil engineers)
- Computer systems (systems analysts)
- Finance/Accounting (financial analysts, accountants)
- Education (certified teachers, teaching assistants and aides)

The U.S. government's predictions for the fastest growing jobs through 2022 are slightly different. The top occupations on that list include:

- Industrial-organizational psychologists
- Personal care aides
- Home health aides
- Insulation workers, mechanical
- Interpreters and translators

Other fields with good prospects include energy and the environment, healthcare, and security.

Weekly Focus – Think About It

"The Eskimos had fifty-two names for snow because it was important to them: there ought to be as many for love." 501 CANAL BOULEVARD • THIBODAUX, LOUISIANA 70301 • (985) 227-7114

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-- Margaret Atwood, Canadian novelist

Best regards,



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P.S. Please feel free to forward this commentary to family, friends, or colleagues. If you would like us to add them to the list, please reply to this e-mail with their e-mail address and we will ask for their permission to be added.

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* Government bonds and Treasury Bills are guaranteed by the U.S. government as to the timely payment of principal and interest and, if held to maturity, offer a fixed rate of return and fixed principal value. However, the value of fund shares is not guaranteed and will fluctuate.

* Corporate bonds are considered higher risk than government bonds but normally offer a higher yield and are subject to market, interest rate and credit risk as well as additional risks based on the quality of issuer coupon rate, price, yield, maturity, and redemption features.

* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. You cannot invest directly in this index.

* The Standard & Poor's 500 (S&P 500) is an unmanaged index. Unmanaged index returns do not reflect fees, expenses, or sales charges. Index performance is not indicative of the performance of any investment.

* 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.

* Gold represents the afternoon gold price as reported by the London Bullion Market Association. The gold price is set twice daily by the London Gold Fixing Company at 10:30 and 15:00 and is expressed in U.S. dollars per fine troy ounce.

* The Bloomberg Commodity Index is designed to be a highly liquid and diversified benchmark for the commodity futures market. The Index is composed of futures contracts on 19 physical commodities and was launched on July 14, 1998.

* The DJ Equity All REIT Total Return Index measures the total return performance of the equity subcategory of the Real Estate Investment Trust (REIT) industry as calculated by Dow Jones.

* Yahoo! Finance is the source for any reference to the performance of an index between two specific periods.

* Opinions expressed are subject to change without notice and are not intended as investment advice or to predict future performance.

* Economic forecasts set forth may not develop as predicted and there can be no guarantee that strategies promoted will be successful.

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