



MARKET INSIGHTS

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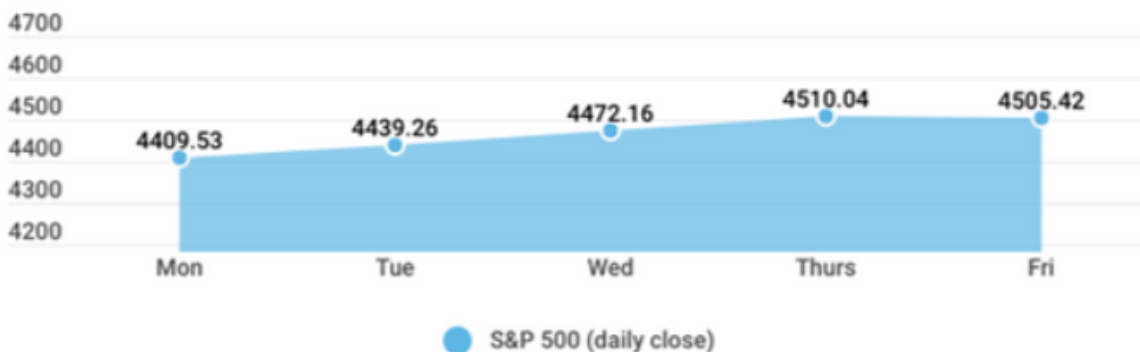
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GOOD NEWS BUOYS MARKETS

Rising concerns about further rate hikes sent stocks lower to kick off the second half of trading.

The Dow Jones Industrial Average lost 1.96%, while the Standard & Poor's 500 retreated 1.16%. The Nasdaq Composite index surrendered 0.92% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, tumbled 2.57%.

Market Index	Close	Week	Y-T-D
DJIA	34,509.03	+2.29%	+4.11%
NASDAQ	14,113.70	+3.32%	+34.85%
MSCI-EAFE	2,185.31	+4.67%	+12.42%
S&P 500	4,505.42	+2.42%	+17.34%



	Treasury	Close	Week	Y-T-D
	10-Year Note	3.83%	-0.23%	-0.05%

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Inflation Sparks Stocks

Back-to-back positive inflation reports emboldened investors, sending stocks to their highest levels since April 2022. Lower-than-forecast inflation on both consumer prices and producer prices sparked investor optimism that inflation may be able to fall further without tipping the economy into recession and provide the basis for the Fed to moderate its more hawkish rate hike stance.

After four straight days of increases, investor attention turned to the kick-off of a new earnings season on Friday. Despite some positive earnings surprises from several big banks and a major healthcare provider, stocks closed out a good week with a slight decline.

Inflation Cools

Inflation continued its downward trend last month, falling at its slowest pace in over two years. Consumer prices rose 0.2% in June and 3.0% from a year ago. Both were below economists' consensus forecast. Core inflation (excludes food and energy), which has been more stubborn, fell to 4.8% year-over-year—its lowest level since October 2021. The

positive disinflationary story continued the following day with a lighter-than-forecast increase in producer prices. Wholesale prices increased 0.1% in June, which was lower than the consensus forecast of 0.2%. The increase from a year ago was also 0.1%, representing the smallest gain in nearly three years. Core producer price rose 2.6% year-over-year.

Key Economic Data

Tuesday: Retail Sales. Industrial Production.

Wednesday: Housing Starts.

Thursday: Existing Home Sales. Index of Leading Economic Indicators. Jobless Claims.

Companies Reporting Earnings

Tuesday: Bank of America Corporation (BAC), Lockheed Martin Corporation (LMT), Morgan Stanley (MS), The Charles Schwab Corporation (SCHW), The PNC Financial Services Group, Inc. (PNC), Prologis, Inc. (PLD)

Wednesday: Netflix, Inc. (NFLX), Tesla, Inc. (TSLA), International Business Machines Corporation (IBM), The

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Goldman Sachs Group, Inc. (GS)

Thursday: Johnson & Johnson (JNJ), Blackstone, Inc. (BX), Intuitive Surgical, Inc. (ISRG), Abbott Laboratories (ABT), American Airlines Group, Inc. (AAL), CSX Corporation (CSX), Freeport-McMoRan, Inc. (FCX), United Airlines Holdings, Inc. (UAL), Capital One Financial Corporation (COF)

Friday: American Express Company (AXP)

In addition, cash payments to an individual can also include payments from companies, corporations, partnerships, associations, trusts, or estates. For example, this could include:

- Dealers of jewelry, furniture, boats, aircraft, automobiles, art, rugs, and antiques
- Pawnbrokers
- Attorneys
- Real estate brokers
- Insurance companies
- Travel agencies

FOOD FOR THOUGHT



"Half of wisdom is learning what to unlearn."

- Larry Niven

TAX TIP



Do You Need to Report Cash Payments?

If you receive a cash payment over \$10,000, you may be required to report it to the Internal Revenue Service (IRS). In this case, a cash payment includes US or foreign currency and can also include cashier's checks, bank drafts, traveler's checks, or money orders.

This requirement can apply to cash payments received in one lump sum or two or more payments over time. Check the IRS website for more specifics regarding what constitutes a reportable transaction.

So how do you report cash payments? Taxpayers should complete Form 8300, Report of Cash Payments Over \$10,000 Received in a Trade or Business. You can file this form electronically or mail a copy to the IRS. You must submit Form 8300 within 15 days of receiving the cash payment.



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HEALTH LIVING TIP



What Are Polyphenols?

You may have heard of polyphenols, as they're getting a lot of buzz in the health and wellness community. But what are they, and what are their benefits?

Polyphenols are a category of plant compounds that may offer various health benefits, from boosting brain health and digestion to protecting against heart disease, type 2 diabetes, and even some cancers.

There are many sources of polyphenols, including dark chocolate, tea, and dark berries. Even red wine may contain polyphenols. There are four main types of polyphenols:

- Flavonoids: Flavonoids account for around 60% of all polyphenols, found in foods like apples, onions, dark chocolate, and red cabbage.
- Phenolic acids: Phenolic acids account for about 30% of polyphenols, found in fruits, veggies, whole grains, and seeds.
- Polyphenolic amides: Polyphenolic amides are in chili peppers and oats.
- Other polyphenol foods include red wine, berries, turmeric, flax seeds, sesame seeds, and whole grains.



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WEEKLY RIDDLE



What 9-letter word remains an English word each time you remove a letter from it until it becomes a 1-letter word? (Hint: You can remove letters from any part of the word.)

Riddle from last edition: You hold 3 U.S. coins in your hand. None of them are dimes, pennies, or quarters. They total 60¢. What 3 coins do you have in hand? Answer: Two nickels and a 50-cent piece.

PHOTO OF THE WEEK



African Bush Elephants, Botswana Elephant Preserve, Africa



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