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MARKET INSIGHTS

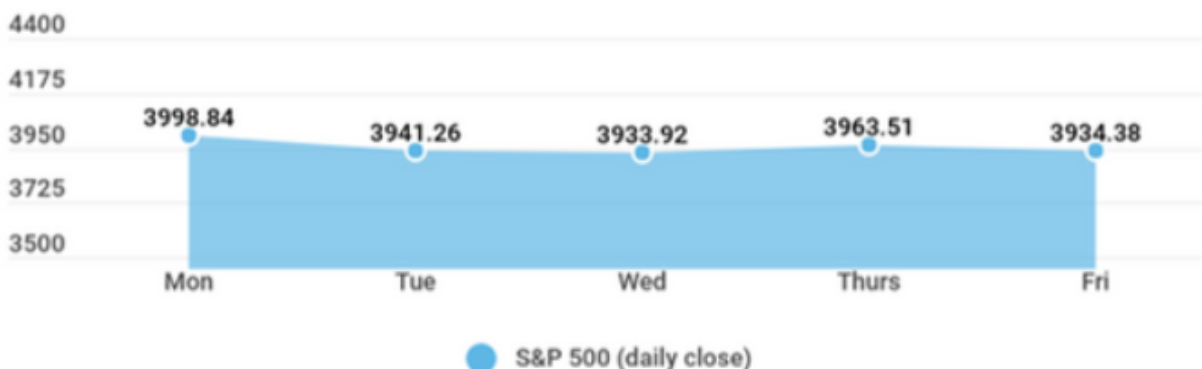
December 12, 2022

STOCKS SLIDE ON RECESSION CONCERNS

Recession fears and concerns that the Fed may consider a longer rate-hike cycle sent stocks lower for the week.

The Dow Jones Industrial Average dropped 2.77%, while the Standard & Poor's 500 fell 3.37%. The Nasdaq Composite index lost 3.99% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, dipped 1.09%.

Market Index	Close	Week	Y-T-D
DJIA	33,476.46	-2.77%	-7.88%
NASDAQ	11,004.62	-3.99%	-29.66%
MSCI-EAFE	1,961.62	-1.09%	-16.03%
S&P 500	3,934.38	-3.37%	-17.45%



	Treasury	Close	Week	Y-T-D
	10-Year Note	3.57%	+0.06%	+2.05%

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Stocks Slide

Stocks were under pressure much of the week due to resurgent recession fears and concerns that Fed rate hikes may go higher for longer than current expectations. There was some good news last week on the economic front and out of China, which started to loosen COVID restrictions. But it was a week where good news was considered bad news, as any signs of economic resilience stoked worries of a longer rate-hike cycle.

Higher continuing jobless claims signaled economic softness, triggering a Thursday rally. But stock prices were under pressure Friday following a disappointing Producer Price Index (PPI) number.

Producer Inflation Disappoints

The Labor Department reported that the PPI rose 0.3% in November and 7.4% from a year ago. Though wholesale prices inflation rose at the slowest 12-month pace since May 2021, they exceeded market expectations. Price pressures were felt most in the services sector, where costs rose 0.4% after a 0.1% increase the month before. Goods

inflation eased to a rise of 0.1%, a sharp drop from its October gain of 0.6%.

Though the PPI number dented the optimism around cooling inflation, November's PPI report represented an improvement from its 11.7% peak in March.

Key Economic Data

Tuesday: Consumer Price Index (CPI).

Wednesday: Federal Open Market Committee (FOMC) Meeting Announcement.

Thursday: Jobless Claims. Retail Sales. Industrial Production.

Friday: Purchasing Managers' Index (PMI) Composite.

Companies Reporting Earnings

Thursday: Adobe, Inc. (ADBE).

Friday: Darden Restaurants, Inc. (DRI).

FOOD FOR THOUGHT



"The winter of the spirit must be journeyed through, and it must not only be conquered but the benefits used. Yet without it maturity cannot arrive."

– Jane Roberts

MARKET INSIGHTS

TAX TIP



Traveling For Work? Here's What You Need To Know About Business-Related Travel Deductions

Business travel deductions are available when employees travel away from their tax home or principal place of work for business reasons. The travel period must be substantially longer than an ordinary day's work, and a need for sleep or rest to meet the demands of the work while away.

Some examples of deductible travel expenses include:

- Airline, bus, or train tickets or mileage rates to drive
- Fare for taxis or other types of transportation between an airport to a hotel and from a hotel to a work location
- Baggage fees
- Lodging
- Dry cleaning or laundry

If you are self-employed, you can deduct your travel expenses using Schedule C (Form 1040), Profit or Loss From Business (Sole Proprietorship).

** 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.*

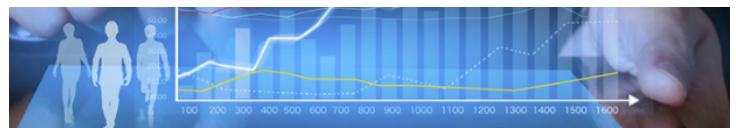
HEALTH LIVING TIP



Meet The Warrior Poses Of Yoga

These warrior poses can help stretch and strengthen your body and are the foundation of most yoga practices. Let's meet the five warrior poses of yoga!

- **Warrior I** -In warrior I, the front knee is bent, and the hips are turned to the front of your mat. Your arms are raised.
- **Warrior II**-Warrior II is a lateral pose with your front knee bend, and your hips turned to the side. Your arms are parallel to your hips.
- **Warrior III** -Balancing on one foot, the standing leg is straight, and the opposite leg is lifted behind you when your arms reach forward.
- **Humble/Peaceful Warrior** -Your legs are in the same position as Warrior II, but your chest is bent toward your front leg with your arms clasped behind your back.
- **Reverse Warrior** -Your legs are in the same position as Warrior II, but your arms and torso reach backward, and your chest is facing the sky.



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WEEKLY RIDDLE



What item binds two people yet touches only one?

Riddle from last edition: A lone pine tree stands on a cliff. The wind is blowing from the east through the mountains. Which way do the tree's leaves blow? *Answer:* Pine trees do not have leaves.

PHOTO OF THE WEEK



Great Barrier Reef, Australia



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