

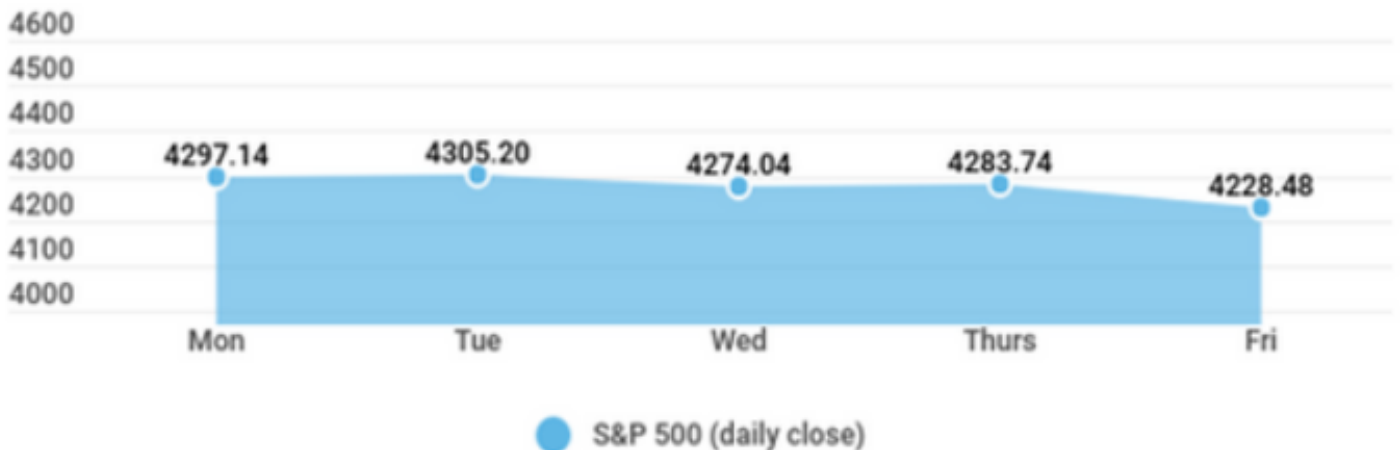


MARKET INSIGHTS

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| Market Index | Close | Week | Y-T-D |
|--------------|-----------|--------|---------|
| DJIA | 33,706.74 | -0.16% | -7.24% |
| NASDAQ | 12,705.21 | -2.62% | -18.79% |
| MSCI-EAFE | 1,946.51 | -0.88% | -16.68% |
| S&P 500 | 4,228.48 | -1.21% | -11.28% |



| | Treasury | Close | Week | Y-T-D |
|--|--------------|-------|--------|--------|
| | 10-Year Note | 2.98% | +0.14% | +1.46% |



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MARKET INSIGHTS

Summer Rally Hits Pause Button

The market rally that began in mid-June paused last week. Despite the week's losses, stocks exhibited resiliency in the face of a string of troubling economic news that included flat retail sales, weak housing numbers, an inversion in the yield curve, and tepid economic data out of China.

Nevertheless, stocks tumbled on Friday amid hawkish comments about future rate hikes, rising bond yields, and ahead of the annual meeting of global central bankers in Jackson Hole, Wyoming, in which Fed Chair Jerome Powell is scheduled to speak on August 26th.

Expect More Rate Hikes

Minutes from July's Federal Open Market Committee meeting indicated that additional rate hikes would be needed to help manage inflation. Fed officials did acknowledge that further rate hikes risked unintended economic weakness because of the time it takes for higher rates to work through the economy. The committee indicated that they might slow rate hikes to determine the impact of previous rate increases.

The minutes also contained the Fed's latest economic forecasts, which projected inflation to decline faster than its June

estimate due to a bigger economic slowdown in the year's second half.

This Week: Key Economic Data

Tuesday: Purchasing Managers' Index (PMI) Composite Flash. New Home Sales.

Wednesday: Durable Goods Orders.

Thursday: Jobless Claims. Gross Domestic Product (GDP).

This Week: Companies Reporting Earnings

Monday: Palo Alto Networks, Inc. (PANW), Zoom Video Communications, Inc. (ZM).

Tuesday: Intuit, Inc. (INTU).

Wednesday: Nvidia Corporation (NVDA), Salesforce, Inc. (CRM), Snowflake, Inc. (SNOW).

Thursday: Marvell Technology, Inc. (MRVL), Dollar General Corporation (DG), Dell Technologies, Inc. (DELL), VMware, Inc. (VMW).

FOOD FOR THOUGHT



"Experience is a dear teacher, but fools will learn at no other."

- Benjamin Franklin

MARKET INSIGHTS

TAX TIP



The IRS May Send You One of Two Notices If Your Filed Returns Don't Match Their Records

Received A Letter From the IRS? Here's What to Do

The IRS mails letters or notices to taxpayers for a variety of reasons, including:

- You have a balance due
- You are due a larger or smaller refund
- The IRS has a question about their tax return
- You must verify your identity
- The IRS requires additional information
- The IRS changed their tax return

If you receive a letter or notice from the IRS, check to see if there are any action items. If something needs attention, the IRS may provide a deadline for a response. You should also keep a copy of the letter for your tax records. Remember, all official IRS correspondence is through the mail, so there is usually no need to call the IRS.

* 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



Combat "Text Neck" With These Two Stretches

From texting to emailing to browsing the internet and social media, we spend hours and hours every day on our phones, which can cause pain in our back and neck.

Have a tight neck? These two stretches can help!

- The exaggerated nod - This stretch seems simple, but it's very effective. Sit comfortably and with your teeth touching but not clenched, lean your head back like you are looking up to the ceiling. Then, gently open and close your mouth. You should feel a stretch both in the back of your neck and in the front.
- Touch your toes - This stretch addresses both your hamstrings and your neck. Stand with your feet shoulder-width apart and hinge at your hips while reaching down to touch your toes. Relax your neck. If you can't touch your toes, that's ok! Enjoy the stretch along your back.

MARKET INSIGHTS

WEEKLY RIDDLE



I am in the center of gravity and part of every victory. I am clearly seen in the midst of a river. I could name three who are in love with me and have three associates in vice. What am I?

Last week's riddle: Trains travel from one town to another town all day, always on the same track, always going nonstop and at the same speed. The noon train took 80 minutes to complete the trip, but the 4 PM train took an hour and 20 minutes. Why? Riddle answer: 80 minutes is the same as an hour and 20 minutes.

PHOTO OF THE WEEK



Lummi Island, Washington, United States



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