



# MARKET INSIGHTS

Randall Fielder, President & CEO  
1400 Broadfield Blvd., Suite 200  
Houston, TX 77084  
713-955-3555

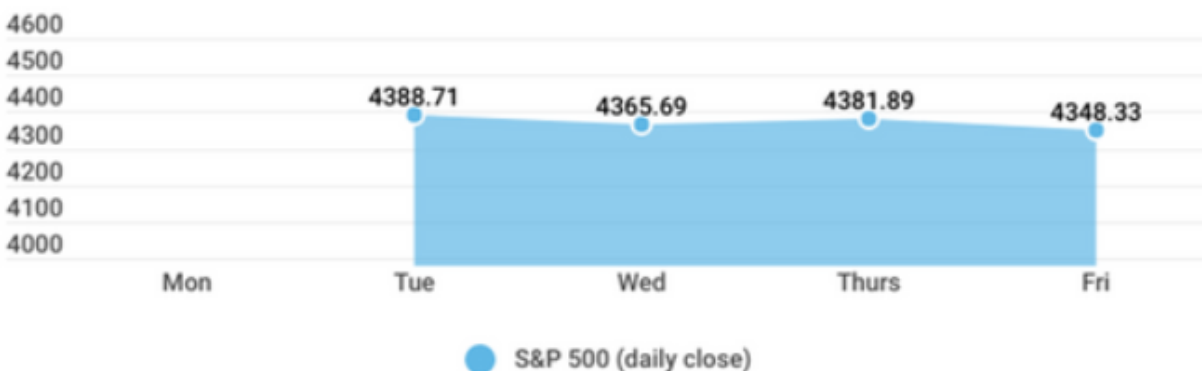
June 26, 2023

## STOCKS REMAIN STRONG IN JUNE

Stocks took a breather last week as investors digested the previous week's surge and the month-to-date solid gains.

The Dow Jones Industrial Average lost 1.67%, while the Standard & Poor's 500 fell 1.39%. The Nasdaq Composite index dropped 1.44% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, tumbled 2.00%.

Market Index	Close	Week	Y-T-D
DJIA	33,727.43	-1.67%	+1.75%
NASDAQ	13,492.52	-1.44%	+28.91%
MSCI-EAFE	2,127.43	-2.00%	+9.44%
S&P 500	4,348.33	-1.39%	+13.25%



	Treasury	Close	Week	Y-T-D
	10-Year Note	3.80%	+0.03%	-0.08%

[info@park10financial.com](mailto:info@park10financial.com)

[www.park10financial.com](http://www.park10financial.com)



# MARKET INSIGHTS

## Rally Stalls

The stock market drifted lower last week as the tug-of-war between bulls and bears played out in a week that was light on market-moving news.

After falling in the first days of a holiday-shortened trading week, stocks rebounded on Thursday to recover some of the week's losses. Stocks looked past Congressional testimony by Fed Chair Powell, who said two more rate hikes are likely in the wake of interest rate hikes by central bankers in the U.K., Switzerland, Norway, and Turkey.

The retreat continued into Friday, fueled by global growth fears from new economic data indicating more robust economic slowdowns in the eurozone, Japan, and Australia.

## Housing Sentiment Improves

Home builders' confidence edged into positive territory for the first time in 11 months, aided by strong demand, low inventory, and a recovering supply chain. May's new home sales, which rose 21.7%—the most significant percentage gain since October 2016, validated this confidence. The number

of new home starts in May (1.63 million) hit a 13-month high, with both single- and multi-family homes up substantially.

Sales of existing homes in May rose 0.2% month-over-month while declining 20.4% from a year ago. The existing home market continues to suffer from low inventory and still-high prices. The median price of a home sold in May declined 3.1% year-over-year to \$396,100.

## Key Economic Data

**Tuesday:** Durable Goods Orders. New Home Sales.

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

**Friday:** Personal Income and Outlays. Consumer Sentiment.

## Companies Reporting Earnings

**Tuesday:** Walgreens Boots Alliance, Inc. (WBA).

**Wednesday:** Micron Technology, Inc. (MU), General Mills, Inc. (GIS).

**Thursday:** Nike, Inc. (NKE), McCormick & Company, Inc. (MKC).

*Information included above as well as individual companies and/or securities mentioned should not be construed as investment advice, recommendation to buy or sell or an indication of trading intent on behalf of anyone associated with Park 10 Financial, LLC. Information contained in this newsletter is based on sources believed to be reliable; however, their accuracy or completeness cannot be guaranteed.*

# MARKET INSIGHTS

## Key Economic Data

**Tuesday:** Durable Goods Orders. New Home Sales.

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

**Friday:** Personal Income and Outlays. Consumer Sentiment.

## Companies Reporting Earnings

**Tuesday:** Walgreens Boots Alliance, Inc. (WBA).

**Wednesday:** Micron Technology, Inc. (MU), General Mills, Inc. (GIS).

**Thursday:** Nike, Inc. (NKE), McCormick & Company, Inc. (MKC).



## FOOD FOR THOUGHT



*"There is no better compass than compassion."*

**- Amanda Gorman**

## TAX TIP



## Couples Who Work Together, Tax Together

When a household starts a business, couples find themselves learning about the tax responsibilities related to that business. There are some things to consider when working together.

Here are a few items to consider:

- You should first establish if you have a partnership business (where both spouses have an equal say in the affairs, services, and capital of the business) or an employee/employer relationship (one spouse substantially controls management decisions). These relationships face different tax situations.
- If there is an employee/employer relationship, the second spouse (employee) may be subject to income, Social Security, and Medicare. You may need to file the U.S. Return of Partnership Income form if there is a partnership relationship.

# MARKET INSIGHTS

## HEALTH LIVING TIP

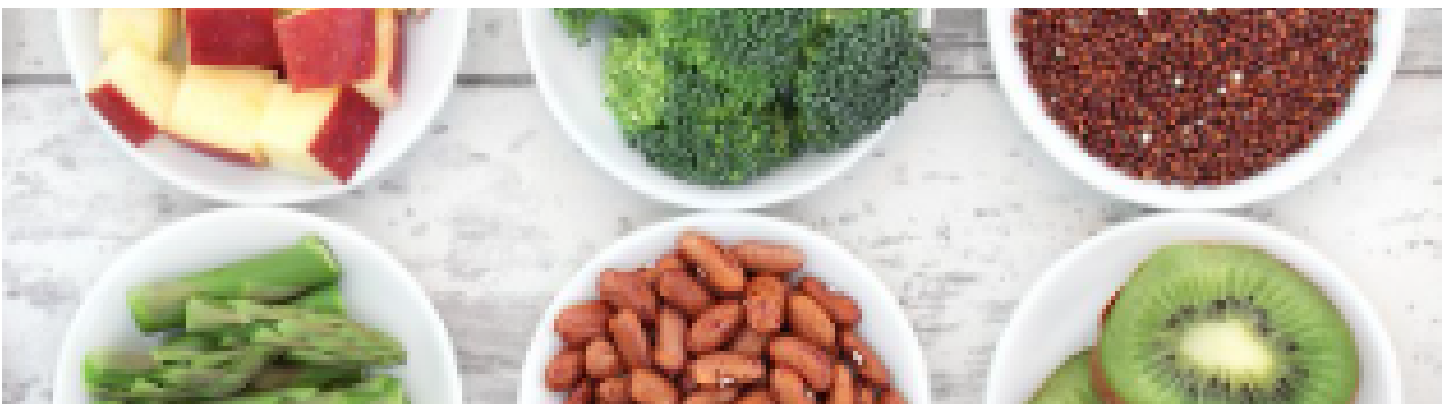


### Eat This, Not That: Easy Food Swaps Anyone Can Do

Eating healthier doesn't have to be hard! You might not have to make any significant changes to your current diet! You can cut the bad stuff by swapping out unhealthy options for healthier picks and still enjoy your meal. Here are some of our favorite food swaps:

- Mustard instead of mayonnaise (0 calories vs. 90 calories)
- Scrambled eggs with green onions instead of cheese (170 calories vs. 275 calories)
- Sparkling water instead of soda (0 calories vs. 140 calories)
- Fresh fruit instead of dried fruit (69 calories vs. 325 calories)
- Greek yogurt instead of sour cream (28 calories vs. 60 calories)
- Olive oil spray instead of a tablespoon of olive oil (5 calories vs. 120 calories)
- Corn tortillas instead of flour tortillas (100 calories vs. 280 calories)
- All-bran cereal instead of granola (80 calories vs. 200 calories)
- Goat cheese instead of Brie cheese (70 calories vs. 100 calories)

Many healthy swaps like these can help you reduce your caloric intake, consume less sugar, and make it easy to create a more balanced meal.



*Information included above as well as individual companies and/or securities mentioned should not be construed as investment advice, recommendation to buy or sell or an indication of trading intent on behalf of anyone associated with Park 10 Financial, LLC. Information contained in this newsletter is based on sources believed to be reliable; however, their accuracy or completeness cannot be guaranteed.*



# MARKET INSIGHTS

## WEEKLY RIDDLE



A common English word refers to a person or thing not being in a place. But just by inserting a space within it, you can get two words meaning that a person or thing is present. What is this word?

Riddle from last edition: A friend wants change for a dollar. All you have in your pocket are over a dollar in coins, but you still can't make the change correctly. What is the largest amount of money you could have in this situation? What coins do you have that prevent you from making the change correctly? Answer: \$1.19. Four pennies, four dimes, and three quarters.

## PHOTO OF THE WEEK



*Lake Tekapo & Lupin Field, New Zealand*



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](mailto:info@park10financial.com)**