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MARKET INSIGHTS

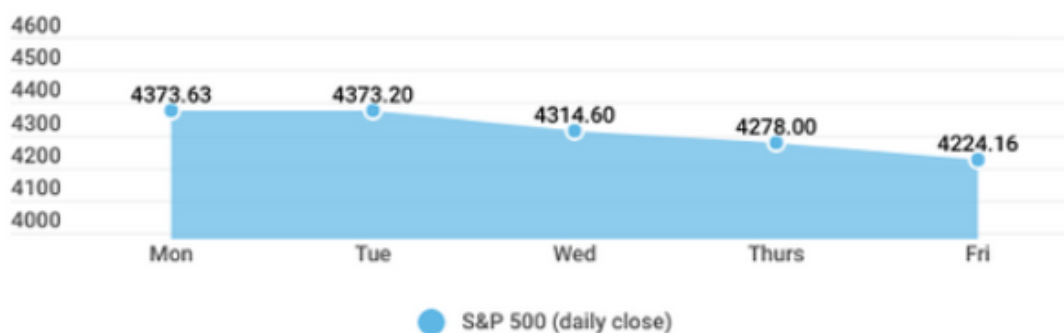
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STOCKS RETREAT DESPITE SOLID EARNINGS

Rising bond yields and uncertainty over whether this was the close of the Fed's rate-hike cycle dragged markets lower last week despite solid corporate earnings results.

The Dow Jones Industrial Average sank 1.61%, while the Standard & Poor's 500 fell 2.39%. The Nasdaq Composite index, which has led for much of the year, slumped 3.16%. The MSCI EAFE index, which tracks developed overseas stock markets, retreated 1.67%.

Market Index	Close	Week	Y-T-D
DJIA	33,127.28	-1.61%	-0.06%
NASDAQ	12,983.81	-3.16%	+24.05%
MSCI-EAFE	1,978.98	-1.67%	+1.80%
S&P 500	4,224.16	-2.39%	+10.02%



	Treasury	Close	Week	Y-T-D
	10-Year Note	4.93%	+0.30%	+1.05%

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Rising Yields Sink Stocks

Stocks rallied to start the week on earnings optimism before losing momentum over rising bond yields. Yields rose after traders speculated that strong economic data might persuade the Fed to raise rates. By mid-week, stocks turned lower as the 10-year Treasury yield moved above 4.9% for the first time since 2007, while mortgage rates hit 8%—the highest level since mid-2000.

Stocks were under pressure Thursday as the 10-year Treasury yield moved closer to 5% and in response to comments from Fed Chair Powell that inflation remained too high. With the 10-year Treasury yield crossing above the 5% mark on Friday—and ahead of a weekend of uncertainty in the Middle East—stocks weakened further, ending a down week on a sour note.

Economic Strength, Housing Weakness

The economy continued to evidence surprising strength according to data released last week. Despite worries of a struggling consumer, consumers increased their spending as retail sales

rose 0.7% in September—well above the forecast of a 0.3% rise, while industrial output jumped 0.3%, exceeding the forecast of a 0.1% gain.

There were also updates on the state of housing. Housing starts rebounded 7.0% from August, though permits (an indicator of future housing starts) declined 4.4% month-over-month. Existing home sales were weak, falling 2.0% from August and 15.4% from a year ago. Existing home sales are on track to record their slowest year since 2011.



Key Economic Data

Tuesday: Purchasing Managers' Index (PMI).

Wednesday: New Home Sales.

Thursday: Gross Domestic Product (GDP). Durable Goods Orders. Jobless Claims.

Friday: Personal Income and Outlays. Consumer Sentiment.

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Companies Reporting Earnings

Tuesday: Microsoft Corporation (MSFT), General Electric Company (GE), Verizon Communications, Inc. (VZ), Alphabet, Inc. (GOOGL), General Motors Company (GM), The Coca-Cola Company (KO), 3M Company (MMM), Texas Instruments, Inc. (TXN), HCA Healthcare, Inc. (HCA), NextEra Energy, Inc. (NEE), Kimberly-Clark Corporation (KMB), The Sherwin-Williams Company (SHW), Danaher Corporation (DHR), PulteGroup, Inc. (PHM)

Wednesday: The Boeing Company (BA), International Business Machines Corporation (IBM), ServiceNow, Inc. (NOW), Thermo Fisher Scientific, Inc. (TMO), General Dynamics Corporation (GD), O'Reilly Automotive, Inc. (ORLY), T-Mobile US, Inc. (TMUS)

Thursday: Amazon.com, Inc. (AMZN), Intel Corporation (INTC), Ford Motor Company (F), Mastercard, Inc. (MA), Merck & Co., Inc. (MRK), Northrop Grumman Corporation (NOC), United Parcel Service, Inc. (UPS), Comcast Corporation (CMCSA), Honeywell International, Inc. (HON)

Friday: AbbVie, Inc. (ABBV), Exxon Mobil Corporation (XOM), Chevron Corporation (CVX), Colgate-Palmolive Company (CL)



Gig Economy Tax Tips

There are some essential tips to remember if you work as a gig worker:

All income is taxable, regardless of whether you receive information returns, including full-time and part-time work and those paid in cash.

As a gig worker, your classification is as an employee or an independent contractor; this can depend on where you live, even for the same services.

Lastly, it's important to remember to pay the correct taxes on this income throughout the year to manage owing additional taxes when you file. Because gig employees don't have an employer withholding taxes from their paychecks, they can either submit a new W-4 and have their employer withhold more from their pay (if they have another job as an employee) or make quarterly estimated tax payments throughout the year.

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HEALTH LIVING TIP



Boost Your Productivity With These Tips

Take regular breaks. It seems counterintuitive, but most people are more productive when they take frequent breaks.

Do the challenging tasks first. Mark Twain famously said to "eat the frog first thing in the morning," meaning you should tackle your most difficult task immediately.

Make two to-do lists: one with your weekly goals and objectives and one with your daily tasks.

Divide large projects into manageable steps. Make the things on your to-do list specific so you can continue to cross things out and make progress.

FOOD FOR THOUGHT



"Each day will be triumphant only when your smiles bring forth smiles from others."

- Og Mandino-Leo Tolstoy

WEEKLY RIDDLE



It is round and has a big mouth but never speaks. It is most often in a cabinet. What is it?

Riddle from last edition: What goes in the blank below: Bob is Ken's son. Therefore, Ken is the _____ of Bob's father?

Answer: Name.



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PHOTO OF THE WEEK



Fishing Boats at La Gan Beach, Vietnam



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.

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