

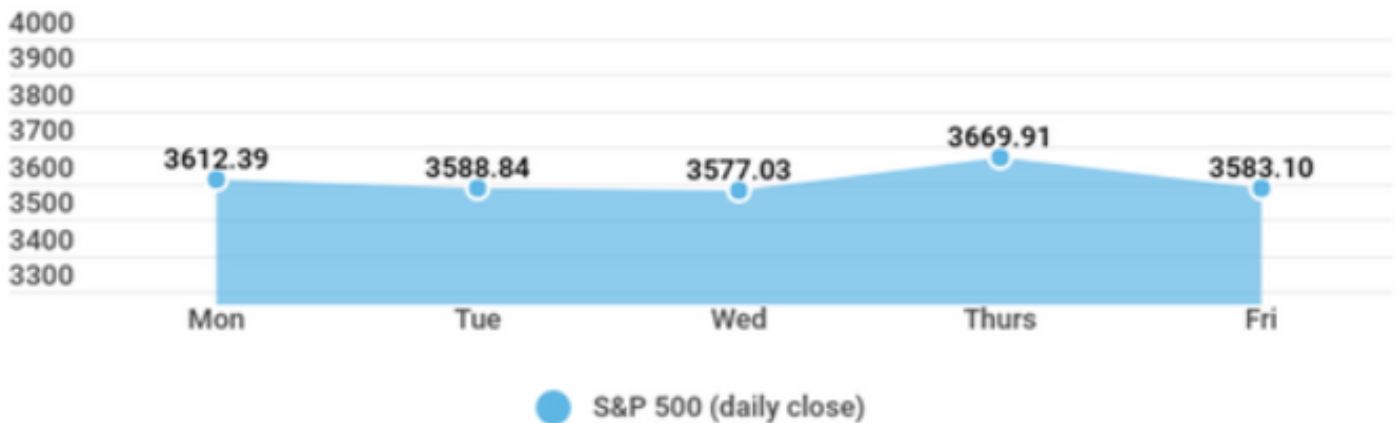


MARKET INSIGHTS

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Market Index	Close	Week	Y-T-D
DJIA	29,634.83	+1.15%	-18.45%
NASDAQ	10,321.39	-3.11%	-34.03%
MSCI-EAFE	1,651.54	-2.48%	-29.30%
S&P 500	3,583.10	-1.55%	-24.82%



Treasury	Close	Week	Y-T-D
 10-Year Note	4.00%	+0.11%	+2.48%





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Breathtaking Volatility

An above-consensus consumer inflation number sent stocks tumbling in early Thursday trading before inexplicably surging higher in a stunning reversal that saw the Dow Jones Industrial Average rally 1,500 points from its intraday low. Before reversing, stocks had touched levels last seen in 2020. Friday surrendered much of the previous day's gains, sending stocks mostly lower for the week.

The stock market began the week on a volatile note, with the Nasdaq hitting a two-year low. Recession fears and new export controls may limit U.S. companies from selling advanced semiconductor chips and related manufacturing equipment to China.

Sticky Inflation

September's inflation reports provided little evidence that inflation was moderating meaningfully. The Producer Price Index's first report on inflation showed a 0.4% increase in supplier prices over August and an 8.5% increase 12 months ago. While down from August's 8.7% rise, it was higher than market expectations.

The subsequent release of the

Consumer Price Index showed consumer prices rising 0.4% in September and 8.2% year-over-year. More troubling was core inflation (excludes energy and food prices), which gained 0.6% in September and registered an increase of 6.6% from a year ago—the biggest 12-month increase since August 1982..

This Week: Key Economic Data

- Tuesday: Industrial Production.
- Wednesday: Housing Starts. Thursday: Existing Home Sales. Jobless Claims. Index of Leading Economic Indicators.

This Week: Companies Reporting Earnings

- Monday: Bank of America Corporation (BAC), The Charles Schwab Corporation (SCHW).
- Tuesday: Netflix, Inc. (NFLX), Johnson & Johnson (JNJ), The Goldman Sachs Group, Inc. (GS).
- Wednesday: Tesla, Inc. (TSLA), United Airlines Holdings, Inc. (UAL), International Business Machines Corporation (IBM), The Procter & Gamble Company (PG), Lam Research Corporation (LRCX), Abbott Laboratories (ABT).

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.

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- Thursday: AT&T, Inc. (T), CSX Corporation (CSX), Union Pacific Corporation (UNP), Freeport McMoran, Inc. (FCX).
- Friday: Verizon Communications, Inc. (VZ), HCA Healthcare, Inc. (HCA), American Express Company (AXP).

worker's job controlled by the payer?

- Are there written contracts or employee-type benefits such as a pension plan, insurance, and vacation pay?
- Will the relationship continue, and is the work performed a key aspect of the business?

Correctly classifying your workers is essential to avoid issues with taxes or liability.

** 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.*

FOOD FOR THOUGHT



"The trust of the innocent is the liar's most useful tool."

– **Stephen King**

TAX TIP



Should You Classify Your Workers As Employees Or Independent Contractors?

You might hire employees and independent contractors for similar work, but there are important differences in how they are classified. Here are a few questions to consider:

- Does the company have the right to control what the worker does and how the worker does the job?
- Does the business direct or control the financial and business aspects of the worker's job?
- Are the business aspects of the

HEALTH LIVING TIP



Hiking In Fall

Few things are more beautiful than the crisp reds, yellows, and oranges of fresh fall foliage. And what better way to experience fall than with a hike?

If you're headed out for a fall hike, The American Hiking Society shares some tips to keep you safe and comfortable:

- Make sure to research your route before you go. You can use apps to study the map of a specific hike.
- Bring the correct-sized backpack for your needs. Your pack should fit your back length and be large

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enough to hold the essentials, such as extra clothes, snacks, and water.

- Make sure to hike in boots that are the correct size. Nothing will ruin a hike faster than ill-fitting boots.

Before you head out on your hike, walk around in your boots to break them in and ensure that they are the correct fit.

WEEKLY RIDDLE



They are sometimes stomped on, yet they can also be very tasty and sweet. What are they?

Riddle from last edition: Seven people stand in a square room which measures 30' x 30'. Each one can see the entire room and everyone in it without making any physical movement (aside from eye movement). Where inside this room can you place an apple so that all but one person can see it? ***Answer:*** Place the apple atop one person's head.

PHOTO OF THE WEEK



Dubai Marina, Dubai, United Arab Emirates



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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