



Market Thoughts for May 2022

May 4, 2022

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**Happy Mother's Day
to all our wonderful mothers**



Brad McMillan, Commonwealth's Chief Investment Officer, recaps the market and economic news for April. U.S. markets were down between 5 percent for the Dow and 14 percent for the Nasdaq, while international markets fell between 5 and 7 percent. Rising interest rates drove the declines, with the Fed signaling it intended to keep tightening monetary policy. Still, the U.S. economic news was positive. Hiring

remained strong, supporting consumer confidence, and business confidence and investment remained healthy. So, where do we go from here? Stay tuned to find out.



My staff and I deeply appreciate the continuing opportunity to work with you. Please let me know if you have any questions or requests. Thank you.

Sincerely,

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