

Wealth Strategies Group, LLC

It was a down week in the market as the S&P gave back 0.95% for the week (up 9.53% YTD)¹. A hotter than expected jobs report (303,000 new jobs in March) gave the markets pause, concerned about how The Fed would react². Atlanta Fed President Bostic noted his belief rate cuts should not be considered before the 4th quarter³. CME Group's Fed Watch Tool notes level rates through May with a 50/50 change of a 0.25% cut in

June⁴.

You missed a great time last Thursday if you didn't heed my call to come see Stacy Mitchhart at the Roxy Rochester. I had 18 people come out for his show and all gave rave reviews. I was very impressed with the venue and have signed up for their newsletter with notices of upcoming shows. I highly suggest you check it out – there is quite a range of performers coming, from dueling pianos and tribute bands to comics. And.....don't forget, today is eclipse day with much of the Detroit area able to experience it with 99% of the total around the 3:14pm mark. Don't forget your eclipse glasses!

----Chuck

This Week's Inspiration/Activity:
Nothing is as simple as we hope it will be.
Jim Horning

Your activity for this week is to not be discouraged by any difficulties you encounter while working toward a goal or project completion. Keep at it!

This Week in History:
April 12, 1981 -- The space shuttle Columbia is launched from Cape Canaveral, Florida, becoming the first reusable manned spacecraft to travel into space⁵.

¹ see update below

² <https://www.cnn.com/2024/04/05/economy/us-jobs-report-march-final/index.html>

³ <https://www.reuters.com/business/finance/feds-bostic-says-first-rate-cut-should-come-q4-this-year-2024-04-03/>

⁴ <https://www.cmegroup.com/markets/interest-rates/cme-fedwatch-tool.html?redirect=/trading/interest-rates/countdown-to-fomc.html>

⁵ <https://www.history.com/this-day-in-history/first-launching-of-the-space-shuttle>

MARKET INSIGHTS



April 8, 2024

Stocks dropped last week as investors focused on “what's next” for interest rates after mixed comments from multiple Fed officials.

Fed Officials Weigh In

Stocks struggled out of the gate again last week, ending Monday and Tuesday in the red on concerns that recent economic data could derail the Fed’s plan for short-term rates.

The markets recovered Wednesday through Thursday morning when weekly jobless claims were better than expected. But stocks fell broadly Thursday afternoon following mixed comments from multiple Fed officials. All three averages ended the day down more than 1 percent for the first time in a month.^{1,2} On Friday, a strong jobs report gave investors much-needed confidence. The U.S. economy created 303,000 jobs in March—higher than economists’ expectations—while unemployment dropped slightly to 3.8 percent. Markets rallied after the news, but not enough to recoup all weekly losses.³

Source: YCharts.com, April 6, 2024. Weekly performance is measured from Monday, April 1, to Friday, April 5.

ROC 5 = the rate of change in the index for the previous 5 trading days.

TR = total return for the index, which includes any dividends as well as any other cash distributions during the period.

Treasury note yield is expressed in basis points.

YCHARTS

Weekly Market Insights (WMI)

Major Index Return Summary

Name	5D TR	1M TR	YTD TR	1Y TR
Dow Jones Industrial Average	-2.27%	0.98%	3.77%	18.66%
MSCI EAFE	-1.36%	1.07%	4.50%	13.81%
Nasdaq Composite	-0.80%	2.01%	8.45%	36.51%
S&P 500	-0.95%	2.60%	9.53%	29.24%

S&P 500 Daily Close



10-Year Note Review

Indicator Name Date	Latest Value	1M Ago 3M Ago 1Y Ago	1M Change 3M Change 1Y Change
10 Year Treasury Rate 04/05/24	4.39%	4.13% 4.05% 3.30%	6.30% ▲ 8.40% ▲ 33.03% ▲

What's the Scoop?

Several Fed officials made speeches last week, including Chair Jerome Powell. In a Wednesday speech at Stanford University, Powell said it was a “bumpy” path to a soft landing, but Fed officials are continuing to look at the long-term trends.⁴

Last week, Atlanta Fed President Raphael Bostic suggested one cut. San Francisco Fed President Mary Daly noted no guarantees, and Cleveland's President Loretta Mester said rate cuts may come later this year. Minneapolis President Neel Kashkari rattled markets by suggesting that no cuts may be on the table, followed by Fed Governor Michelle Bowman, who said on Friday that it's possible rates may have to move higher to control inflation.^{5,6}

The flurry of comments comes following the end of the Fed's blackout period. Fed officials are not allowed to make public comments except for very narrow windows during the year.

This Week: Key Economic Data

Tuesday: NFIB Small Business Optimism Index.

Wednesday: Consumer Price Index (CPI). FOMC Minutes. EIA Petroleum Status. Treasury Statement.

Thursday: Jobless Claims. Producer Price Index—Final. Fed Balance Sheet. EIA Natural Gas Report.

Friday: Import and Export Prices. Consumer Sentiment.

Source: Investors Business Daily - Econoday economic calendar; April 2, 2024

The Econoday economic calendar lists upcoming U.S. economic data releases (including key economic indicators), Federal Reserve policy meetings, and speaking engagements of Federal Reserve officials. The content is developed from sources believed to be providing accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts also are subject to revision.

This Week: Companies Reporting Earnings

Tuesday: Albertsons Companies, Inc. (ACI)

Wednesday: Delta Air Lines, Inc. (DAL)

Thursday: The Progressive Corporation (PGR), Infosys (INFY), Constellation Brands Inc (STZ)

Friday: JPMorgan Chase & Co. (JPM), Wells Fargo & Company (WFC), BlackRock, Inc. (BLK), Citigroup Inc. (C), State Street Corporation (STT)

Source: Zacks, April 2, 2024

Companies mentioned are for informational purposes only. It should not be considered a solicitation for the purchase or sale of the securities. Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost. Companies may reschedule when they report earnings without notice.



"Always it's spring and everyone's in love and flowers pick themselves."

– E.E. Cummings



Reporting Cash Payments

Are you expecting a little extra cash from a gift or sale? The IRS would like to know. Individuals, corporations, and partnerships must report cash transactions of more than \$10,000. These cash payments can include jewelry sales, a gift from a family member, an overseas purchase, or any other cash transaction. You also need to report cash payments received in one lump sum, in two or more related payments within 24 hours, or as part of a single transaction or two or more transactions in the last year.

File Form 8300, titled Report of Cash Payments Over \$10,000 Received in a Trade or Business. This form requires information about the benefactor and the recipient of the cash, a description of the transaction, and information about any other parties involved.

**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.*

Tip adapted from IRS.gov⁷



The Health Benefits of a Meat-Free Day

The overwhelming health benefits of a plant-based diet are clear, but becoming entirely vegetarian or vegan is not for everyone. Luckily, one can still enjoy many health benefits by being “meat-free” for just one day per week. Here are some of the main benefits of this healthy lifestyle transition:

- *You’ll be reducing your consumption of potentially dangerous processed meat*—According to the World Health Organization, processed meats rank alongside cigarettes as a major cause of cancer.
- *You’ll decrease your risk of heart disease*—Coronary heart disease is linked to a meat-based diet, and most cardiovascular diseases can be prevented by switching to a plant-based diet.
- *You’ll be ingesting more vitamins, minerals, and fiber*—On your meat-free days, you will likely prioritize other foods such as veggies, fruits, whole grains, and other plant-based products. This variety will help you round out your diet.

These are merely a few benefits of being meat-free for a day. Want more inspiration? Google “Meatless Monday” for recipe suggestions.

Tip adapted from MindFood.com⁸

WEEKLY RIDDLE



You have 31 baseballs in a box, and 31 kids are lined up to get them. You give each kid a baseball, but in the end, one baseball remains in the box. How is this possible?

Last week's riddle: They have not flesh, nor feathers, nor scales, nor bone. Yet they have fingers and thumbs of their own. What are they? Answer: Gloves.

PHOTO OF THE WEEK



Fira de Barcelona, Barcelona, Spain

Footnotes and Sources

1. The Wall Street Journal, April 5, 2024
2. The Wall Street Journal, April 4, 2024
3. The Wall Street Journal, April 5, 2024
4. CNBC.com, April 3, 2024
5. CNBC.com, April 5, 2024
6. CNBC.com, April 5, 2024
7. IRS.gov, May 17, 2023
8. MindFood.com, January 23, 2023

Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost.

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International investments carry additional risks, which include differences in financial reporting standards, currency exchange rates, political risks unique to a specific country, foreign taxes and regulations, and the potential for illiquid markets. These factors may result in greater share price volatility.

Please consult your financial professional for additional information.

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