

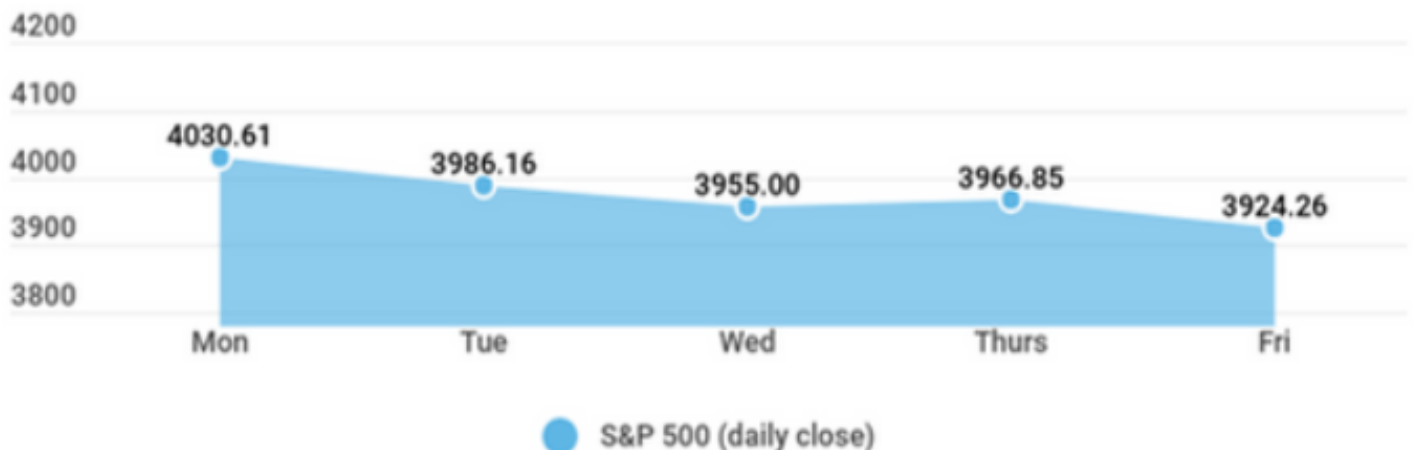


MARKET INSIGHTS

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September 5, 2022

Market Index	Close	Week	Y-T-D
DJIA	31,318.44	-2.99%	-13.81%
NASDAQ	11,630.86	-4.21%	-25.66%
MSCI-EAFE	1,790.17	-4.90%	-23.37%
S&P 500	3,924.26	-3.29%	-17.66%



	Treasury	Close	Week	Y-T-D
	10-Year Note	3.20%	+0.16%	+1.68%



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MARKET INSIGHTS

Stocks Extend Losses

Investors remained unnerved by the aggressive tone of Jerome Powell's speech and subsequent comments from Fed officials suggesting a higher rate hike than the market expected at the Fed two-day meeting ending September 21st. The probability of a 75-basis point hike in September rose to nearly 65%, up from just 28% a month ago.

Stocks moved steadily lower before finding some footing on Thursday. Friday's employment report appeared to strike a "goldilocks" note (i.e., labor gains not so strong that it might trigger greater Fed hawkishness but robust enough to allay imminent recession fears). After early gains, stocks turned lower ahead of the holiday weekend.

Employment Shines

Employers added 315,000 jobs in August, maintaining the labor market's remarkable resiliency amid a contracting economy. The unemployment rate rose to 3.7%, up from last month's 3.5%. The gain followed an uptick in the labor participation rate, which expanded from 62.1% to 62.4%. Wages continued to

grow, rising 0.3% in August and 5.2% from 12 months ago.

Sectors seeing the most significant increases in new jobs were professional and business services, healthcare, and retail. Lagging sectors were manufacturing, financial, and wholesale trade.

This Week: Key Economic Data

Tuesday: Institute for Supply Management (ISM) Services Index.

Thursday: Jobless Claims.

This Week: Companies Reporting Earnings

Thursday: Zscaler, Inc. (ZS), DocuSign (DOCU).

Friday: The Kroger Co. (KR).

FOOD FOR THOUGHT



"Education is the transmission of civilization."

- Will Durant

MARKET INSIGHTS

TAX TIP



What to Do If You Get an Identity Theft Letter From the IRS

The IRS can scan tax returns for potential fraud, and if a tax return seems suspicious, they will flag it for further review. In these cases, the IRS will send the taxpayer a letter notifying them of potential identity theft. Because the tax return won't be processed until you respond to the letter, it's essential to follow the steps outlined. The letter will likely have everything you need to know.

The three different types of identity theft letters that the IRS may send out include:

1. A letter that asks the taxpayer to verify their identity online
2. A letter that asks the taxpayer to call the IRS to verify their identity

A letter that asks the taxpayer to verify their identity in person.

* 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.

HEALTH LIVING TIP



Zentangles Are a Fun and Creative Way to Destress

Doodling is a great way to relax and destress for a few minutes, and Zentangles take doodling to the next level. They are fun and easy to learn. You can create some fantastic little pieces with just a few techniques.

Zentangles are made from smaller patterns pieces together. The designs can be as simple as little circles, lines, and curves. Together, they can make a whole picture! You can add shading and contrast to accentuate your design. The idea behind Zentangles is to decompress and relax while creating an excellent, unique layout.



MARKET INSIGHTS

WEEKLY RIDDLE



A sudden noise startles a gopher, an owl, and a skunk at the edge of a forest. The owl flies off and the gopher retreats into his burrow, but the skunk runs for the trees. How far can that skunk run into the forest?

Riddle from last edition: I am in the center of gravity, and part of every victory. I am clearly seen in the midst of a river. I could name three who are in love with me and have three associates in vice. What am I? Answer: The letter V.

PHOTO OF THE WEEK



Limestone Karsts, Phang Nga Bay, Thailand



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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