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MARKET INSIGHTS

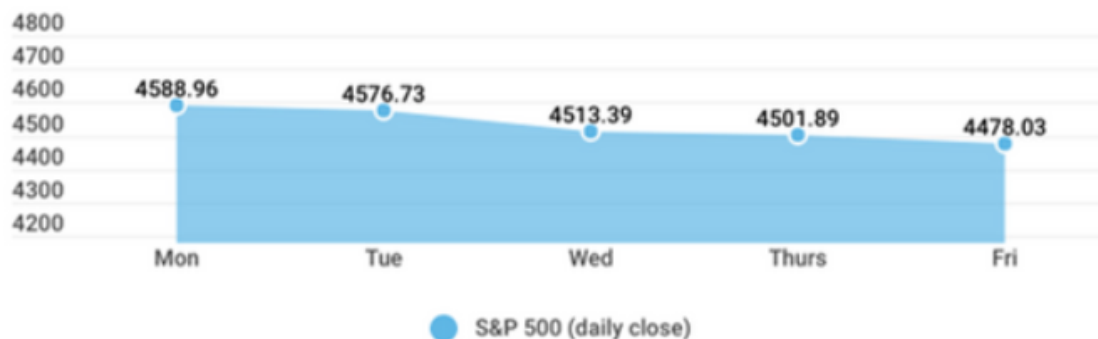
August 7, 2023

STOCKS RAISE WHITE FLAG TO BAD NEWS

Stocks retreated last week as bond yields increased following the Treasury's announcement indicating "a larger-than-expected funding need" and a downgrade in the federal government's debt rating.

The Dow Jones Industrial Average dropped 1.11%, while the Standard & Poor's 500 shed 2.27%. The Nasdaq Composite index lost 2.85% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, tumbled 3.27%.

Market Index	Close	Week	Y-T-D
DJIA	35,065.62	-1.11%	+5.79%
NASDAQ	13,909.24	-2.85%	+32.89%
MSCI-EAFE	2,124.40	-3.27%	+9.28%
S&P 500	4,478.03	-2.27%	+16.63%



	Treasury	Close	Week	Y-T-D
	10-Year Note	4.05%	+0.09%	+0.17%

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MARKET INSIGHTS

Stocks Struggle

Stocks struggled as investor sentiment turned cautious amid rising bond yields. Markets were rattled initially by news that the Treasury raised its borrowing requirement for the third quarter by more than a quarter of a trillion dollars and on news that the Bank of Japan announced it would allow bond yields to rise after years of capping them.

Rising yields continued to pressure stocks in the wake of a surprise rating downgrade of U.S. government debt by a major credit rating agency due to its belief in expected fiscal deterioration over the next three years.

Stocks rebounded Friday morning, rising on modest employment data only to reverse and add to the week's losses.

Mixed Signals from the Labor Market

Fresh employment data last week gave some conflicting signals about the labor market. A new JOLTS (Job Openings and Turnover Survey) report showed a small decline in job openings and layoffs in June, leaving 1.6 job openings for each available worker.

Automated Data Processing's (ADP) employment report reflected strong private sector hiring with a 324,000 increase in jobs, exceeding the consensus forecast of a 175,000 gain.

The government's monthly employment report saw a cooling in hiring as employers added 187,000 jobs in July. This was slower than seen in the first six months but enough to reduce the unemployment rate from 3.6% to 3.5%.

Key Economic Data

Thursday: Consumer Price Index (CPI).
Jobless Claims

Friday: Producer Price Index (PPI).
Consumer Sentiment

Companies Reporting Earnings

Monday: Skyworks Solutions, Inc. (SWKS)

Tuesday: Eli Lilly and Company (LLY),
Duke Energy Corporation (DUK), United Parcel Service, Inc. (UPS), ONEOK, Inc. (OKE)

Wednesday: The Walt Disney Company (DIS)

MARKET INSIGHTS

FOOD FOR THOUGHT



"A person is a person because he recognizes others as persons."

- Desmond Tutu

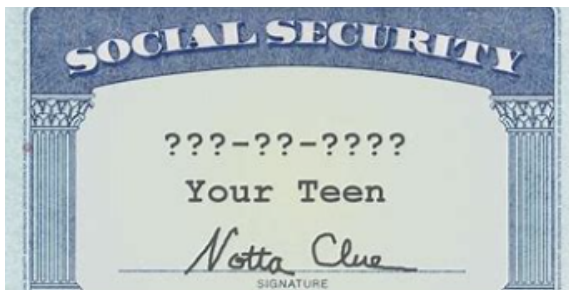
TAX TIP



Add Social Security Numbers Of Your Dependents On Your Return

On your tax return, add the Social Security Numbers for your children and other dependents. Otherwise, the Internal Revenue Service (IRS) might deny any dependent credits you might be due, including the Child Tax Credit.

If you don't have the number you need by the tax filing deadline, the IRS suggests filing for an extension rather than sending in a return without a Social Security number.



HEALTH LIVING TIP



4 Potential Health Benefits Of Coffee

Coffee may help you live longer: Recent studies found that coffee drinkers are less likely to die from certain causes of death, including coronary heart disease, stroke, diabetes, and kidney disease.

Your liver may thank you: Research shows that coffee drinkers are more likely to have liver enzyme levels within a healthy range than people who don't drink coffee.

You may decrease your risk of getting Alzheimer's disease: The caffeine in two cups of coffee may protect against developing the condition. Researchers found that women aged 65 and older who drank two to three cups of coffee a day were less likely to develop dementia in general.

Your body may process glucose better: Studies have found that people who drink more coffee are less likely to have type 2 diabetes.

MARKET INSIGHTS

WEEKLY RIDDLE



Sometimes you pass me slowly, yet other times I fly by. Sometimes I slip away. Regardless of how slow or fast I am, one thing's certain: when I'm gone, I'm gone for good. So what am I?

Riddle from last edition: What is the longest word in English to have only one vowel repeated? (Hint: It has 18 total letters, and the vowel repeats four times.)

Answer: Strengthlessnesses.

PHOTO OF THE WEEK



Amber Fort, Jaipur, India



Do you have questions about your finances, the market, or the economy?

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Email: info@park10financial.com