
Dow, S&P, Nasdaq Climb Higher

Weekly Update – February 19, 2019

The Week on Wall Street

Stocks ended a good week on a high note, as hints of progress in U.S.-China trade talks encouraged investors.

When the closing bell rang Friday, the S&P 500 settled at 2,775.60, after rising 2.50% in five days. The Dow Industrials gained 3.09%, to close Friday at 25,883.25. The Nasdaq Composite improved 2.39% to 7,472.41.^{1,2}

Shutdown Averted

Wall Street breathed a sigh of relief late last week as Congress passed a bill to keep the federal government funded. President Trump signed the measure on Friday.

The development is expected to have a positive effect on consumer sentiment, which may influence the financial markets. During the shutdown, consumer confidence hit an 18-month low.^{3,4}

Retail Sales Unexpectedly Slip

Thursday, the Census Bureau announced that retail sales fell 1.2% in December. This was the largest monthly decline in more than nine years and fell short of expectations. Economists polled by Bloomberg anticipated a small gain.

Was the slow December mostly a reflection of consumer anxieties about the shutdown and the stock market? If so, it is possible that retail spending may see an uptick. (It should be noted that these monthly numbers are often revised later.)⁵

Inflation Holds Steady

The Consumer Price Index (CPI), the most widely followed measure of inflation, was flat in January for a third consecutive month. Year-over-year, overall inflation is running at just 1.6%.

The CPI is one of the key factors the Fed considers when assessing the economy and determining what lies ahead for interest rates.⁶

What's Ahead

U.S. and Chinese negotiators face a March 1 deadline to reach a deal to extend the current tariff truce. In March, tariffs on many Chinese imports could rise to 25% from 10%. President Trump said Friday that he is open to postponing the March deadline if it appears an agreement may be near.⁷

THE WEEK AHEAD: KEY ECONOMIC DATA

Monday: Presidents' Day holiday (U.S. financial markets closed).

Wednesday: Minutes of the January Federal Reserve policy meeting are released.

Thursday: January existing home sales.

Friday: Federal Reserve Vice Chairman Richard Clarida speaks in New York.

Source: Econoday / MarketWatch Calendar, February 15, 2019

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. The release of data may be delayed without notice for a variety of reasons, including the shutdown of the government agency or change at the private institution that handles the material.

THE WEEK AHEAD: COMPANIES REPORTING EARNINGS

Tuesday: Devon Energy (DVN), Walmart (WMT)

Wednesday: Analog Devices (ADI), CVS Health (CVS)

Thursday: Dominos (DPZ), Fluor (FLR), Intuit (INTU), Kraft Heinz (KHZ)

Source: Morningstar.com, February 15, 2019

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Market Index	Close	Week	Y-T-D
DJIA	25,883.25	+3.09%	+10.96%
NASDAQ	7,472.41	+2.39%	+12.62%
MSCI-EAFE	1,822.51	+1.33%	+6.33%
S&P 500	2,775.60	+2.50%	+10.72%



	Treasury	Close	Week	Y-T-D
	10-Year Note	2.66%	+0.03%	-0.03%

Sources: The Wall Street Journal, Feb. 15, 2019, Treasury.gov, Feb 15, 2019

The market indexes discussed are unmanaged and generally considered representative of their respective markets. Individuals cannot directly invest in unmanaged indexes. Past performance does not guarantee future results. Weekly performance is measured from Monday's open of trading to Friday's close for the Dow Jones Industrial Average, Standard & Poor's 500 index, and NASDAQ Composite. Weekly performance is measured from Friday's open to Thursday's close for MSCI-EAFE. U.S. Treasury Notes are guaranteed by the federal government as to the timely payment of principal and interest. However, if you sell a Treasury Note prior to maturity, it may be worth more or less than the original price paid. Weekly and year-to-date 10-year Treasury note yield are expressed in basis points. 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.

QUOTE OF THE WEEK



"What we think we become."

– Buddha



Avocado Toast with Chèvre and Chives



Serves 1

Ingredients:

1 piece thick-cut bread
½ avocado
Freshly squeezed lemon juice
Kosher salt and freshly cracked black pepper, to taste
2 Tbsp. goat cheese
1 tsp. freshly chopped chives

Directions:

1. Toast the piece of bread until it's golden brown.
2. Use the avocado half without the pit and store the half with the pit (this will help maintain freshness).
3. Remove the avocado from the skin, place the avocado flesh with a squeeze of the fresh lemon juice into a medium bowl, and mash it with a fork.
4. Season with salt and pepper, as needed.
5. Spread the mashed avocado on top of the toast, followed by the crumbled goat cheese and chopped chives.
6. Serve immediately.

Recipe adapted from <https://whatsgabycooking.com>⁸



Donating Property for Deductions

You can make charitable donations to nonprofits, like Goodwill and Salvation Army, for tax deductions. Clothing often comes to mind when donating, but other items are also in demand. So, next time you're ready to unload some items, consider these:

Furniture: That "slightly used" couch or armchair is donatable and could become someone else's treasure. Be sure your donations are still in "good" used condition in order to capitalize on your deduction.

Artwork: Paintings and other artwork can be donated, but you may need to obtain an appraisal in advance to determine fair market value. The IRS has an Art Advisory Panel for pieces that are claimed at a value of \$50,000 or more. The panel is composed of up to 25 renowned art experts, and their service is voluntary and without compensation. Check the guidelines on www.irs.gov for more information.

Your car: You can donate your car for a deduction of the fair market value of the vehicle. The charity receiving the item must repurpose the vehicle in one or more of the following ways: keeping the vehicle for the organization to use, improving the vehicle, or donating the vehicle to an individual in need. Check www.irs.gov for more details.

*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.gov⁹



Get Out of the Rough

Even the best golfers can find themselves lost in the rough sometimes. Anytime you're lost in the weeds, remember two, two, and two. Make sure to choke down on the club 2 inches, stand so the ball is back 2 inches when in your normal stance, and drop your front foot back 2 inches.

By choking down on your club, you lower the trajectory of the shot, and gain much needed control. Moving the ball back helps you hit at a steeper angle, which you need to get out of those weeds. Finally, opening up your stance restricts you from swinging too far back and grants you extra command by squaring your shoulders up.

Tip courtesy of Michael Easter | Men's Health¹⁰



Take a Smart Break – from your Smartphone

It's not just millennials who are attached and addicted to their phones. Smartphone addiction can affect just about anyone, and it's really a "thing." Unplugging is the answer – taking a break from social media, apps, games, calendars, and videos. Here are a few suggestions to help you detox from your phone:

Another app. This seems counterintuitive; however, there are apps that help control, or at least notify you about, how much time you're spending online. The app Moment allows you to set a limit on how many times you can check your device. Apps like Dinner Mode and Flipd let you choose the amount of time to unplug, and you even get rewarded for it when you do.

Face time. The real "face time" – person-to-person social interactions. If you work from home, try doing your work in a cafe or join a co-working space to interact with others. Also, be sure to schedule in social time with family and friends and leave your phone behind.

Research has shown that the more time we spend plugged in, the more stress we have. So, unplug and chill; you'll be glad you did!

Tip adapted from <https://www.mindbodygreen.com>¹¹



The Art of Thrifting

Thrift store shopping is not only fun (think: treasure hunting), but it's a great way to recycle clothing, housewares, and other items. True, there can be a lot of clutter to sort through, but with a few tips, you'll be thrifting with the best of them.

Upcycle.

You might just find that perfect denim jacket or pair of jeans to embroider, bedazzle, or alter, creating an entirely new look. Furniture can be transformed and upcycled to make into functional (and stylish) decor.

Location.

You may be tempted to go to more upscale neighborhoods, but you never know where you'll score great stuff, so try varying where you scout.

When?

When you thrift makes a difference. Skip Halloween and back-to-school time. The stores are usually picked over.

Know when to fold 'em.

Say no to sweat-stained and odor-laden clothing, and definitely, say no to moth holes. A bit of sewing, or even springing for new soles on a pair of amazing shoes, is doable – and worth it.

Tip adapted from Elle¹²

Share the Wealth of Knowledge!

Please share this market update with family, friends, or colleagues.

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The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general.

The Dow Jones Industrial Average is a price-weighted average of 30 significant stocks traded on the New York Stock Exchange and the NASDAQ. The DJIA was invented by Charles Dow back in 1896.

The Nasdaq Composite is an index of the common stocks and similar securities listed on the NASDAQ stock market and is considered a broad indicator of the performance of stocks of technology companies and growth companies.

The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) that serves as a benchmark of the performance in major international equity markets as represented by 21 major MSCI indices from Europe, Australia, and Southeast Asia.

The 10-year Treasury Note represents debt owed by the United States Treasury to the public. Since the U.S. Government is seen as a risk-free borrower, investors use the 10-year Treasury Note as a benchmark for the long-term bond market.

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You cannot invest directly in an index.

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¹ <https://markets.wsj.com>

² <https://quotes.wsj.com/index/SPX>

³ https://www.washingtonpost.com/politics/trumps-border-emergency-the-president-plans-a-10-am-announcement-in-the-rose-garden/2019/02/15/f0310e62-3110-11e9-86ab-5d02109aeb01_story.html

⁴ <https://www.bloomberg.com/news/articles/2019-01-29/u-s-consumer-confidence-declines-to-18-month-low-amid-shutdown>

⁵ <https://www.bloomberg.com/news/articles/2019-02-14/u-s-retail-sales-fall-most-in-nine-years-amid-stock-plunge>

⁶ <https://www.reuters.com/article/us-usa-economy-inflation/lower-gasoline-prices-restrain-u-s-consumer-inflation-idUSKCN1Q21N1>

⁷ <https://www.apnews.com/c322842d356248d2860bb77e84641ca3>

⁸ <https://whatsgabycooking.com/avocado-toast-5-ways/>

⁹ <https://www.irs.gov/charities-non-profits/contributors/information-on-donated-property-for-donors>

¹⁰ <https://www.menshealth.com/trending-news/a19531965/expert-approved-golf-tips/>

¹¹ <https://www.mindbodygreen.com/articles/wellness-trends-2018>

¹² <https://www.elle.com/fashion/shopping/a22592181/best-thrifting-tips/>