



INCISIVE INVESTOR

Randall Fielder, President & CEO
1400 Broadfield Blvd. Suite 200
Houston, TX 77084 713-955-3555

WEEK IN REVIEW STOCKS AND CPI MOVE HIGHER

Review of the week ended October 13, 2017

- **Trump to decertify Iran's compliance with agreement**
- **US retail sales improve, CPI boosted by gasoline**
- **FOMC on course for December rate hike**
- **IMF nudges up global growth forecast**
- **Brexit talks at apparent impasse**

U.S. equity benchmarks finished the session and the week slightly higher on Friday, and the Nasdaq recorded an all-time high, as President Donald Trump delivered a speech decertifying a nuclear agreement with Iran. The Dow Jones Industrial Average picked up 0.1%, to 22,871.72, after notching an intraday all-time high at 22,905.33, aided by gains in American Express Co. and McDonald's Corp. The S&P 500 index advanced 0.1%, at 2,553.17, after hitting an intraday record at 2,557.65. The broad-market index saw its sharpest sector gains in technology and materials, both up 0.5%.

Meanwhile, the Nasdaq Composite Index climbed 0.2%, at 6,605.80. The technology-laden index booked its 57th record close in 2017. For the week, gains

were modest. The Dow industrials recorded a weekly rise of 0.4%, while the S&P 500 saw an 0.2% increase. Both have risen for five straight weeks. The Nasdaq logged a 0.2% weekly advance, marking its third consecutively weekly win.

The Trump administration said it won't certify Iran's compliance with a 2015 nuclear agreement, declaring Tehran a regime that continues to sponsor terrorism and alleging that Iran "intimidated international" examiners sent to inspect it from building up nuclear armaments. Trump laid out a new strategy to deal with Iran and warned that he could cancel U.S. participation in the nuclear pact at any time. The strategy includes placing additional sanctions on the Iran regime to block its "financing of terror," said Trump.

info@park10financial.com

www.park10financial.com



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The consumer-price index rose 0.5% in September, the second increase in a row and the largest in eight months. However, economists had forecast a 0.6%. Stripping out volatile food and energy costs, core CPI rose at a much smaller 0.1% rate.

The University of Michigan's preliminary reading of the consumer-sentiment index for October came in at 101.1, marking its highest level since 2004.

The 10-year US Treasury note receded to 2.28% from 2.38% a week ago. Oil recouped some recent loses, rising to \$51.50 per barrel from \$49.50 last Friday. Equity volatility remains muted, trading at 9.85, little changed from last week's reading of 9.50.

US retail sales rebound in September

After dipping 0.2% in August, US retail sales rebounded strongly in September, rising 1.6%. Higher gasoline prices in the wake of Hurricane Harvey and a jump in auto sales were major contributors. Higher gas prices also contributed to a 0.5% advance in the Consumer Price Index in September. Stripping out food and energy, prices rose a muted 0.1% last month.

Fed signals December rate hike likely

Minutes from the September meeting of the US Federal Reserve's Federal Open Market Committee show that "many"

members thought another rate hike was likely to be warranted late this year if the economic outlook remains roughly unchanged.

Trump takes executive action on health care

With efforts to repeal and replace the Affordable Care Act stymied in Congress, US president Trump this week issued an executive order to reform the health care sector. The order allows employers to band together to form groups, potentially lowering the cost of coverage. It also allows insurers to offer coverage across state lines.

GLOBAL NEWS

IMF kicks off fall meeting with growth upgrade

As finance ministers and central bankers gather in Washington this week for the fall meetings of the International Monetary Fund (IMF) and World Bank, IMF economists released their latest World Economic Outlook. The fund's growth forecast was slightly more upbeat, with global gross domestic product expected to expand 3.6% this year and 3.7% in 2018.

Juncker: Pay first, talk later

European Commission president Jean-Claude Juncker said on Friday that the

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United Kingdom would need to pay its “divorce bill” before discussions can proceed on trade and future relations between the UK and the European Union. The EC leader said that negotiations have advanced more slowly than expected and

that it is unlikely the European Council will agree when it meets next week that sufficient progress has taken place for negotiations on the future relationship to begin.

THE WEEK AHEAD

Date	Country/Area	Release/Event
• Mon, Oct 16	China	Consumer Price Index
• Mon, Oct 16	Japan	Industrial production
• Tue, Oct 17	United Kingdom	Consumer Price Index
• Tue, Oct 17	Eurozone	Consumer Price Index
• Tue, Oct 17	US	Industrial production
• Thu, Oct 19	China	GDP, retail sales, industrial production
• Thu, Oct 19	UK	Retail sales
• Fri, Oct 20	US	Existing home sales

9 Times to Talk to a Financial Advisor



Susannah Snider

September 6, 2016

1. You're experiencing a major life change. Getting married? Retiring? Having a child? Children nearing time to start college? Major life events can call for a pro to advise you on the money adjustments necessary to navigate this new phase of your life

2. You have made a major financial mistake or several minor ones and don't want to repeat them. Perhaps, you have been managing your stock portfolio on your own and now realize that you need help to avoid making more mistakes. Or, maybe you have put off setting aside money for college or retirement and now need to figure out the best way to “catch up”. Any number of scenarios could be listed here.



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- 3. You're thinking about retirement.** Retirement is the top reason investors seek professional financial advice, according to Scottrade's 2016 American Investor Report. Not sure how, when or if you'll ever retire? A financial pro can help you determine the best strategies for reaching retirement -- and thriving financially afterward.
- 4. You have no legacy plans.** Although financial advisors typically don't write the legal documents, such as wills, necessary to plan for life after your death, they can point you in the right direction when planning how your wealth will be handled after you're gone.
- 5. You receive a windfall.** A financial pro can help you determine the best savings and investment vehicles for your financial windfall. In 2016, 3 in 4 American planned to use their tax refunds -- one example of a windfall -- to save or pay off debt. Others planned to splurge and fund major purchases, according to a survey from GOBankingRates.
- 6. You need to care for aging parents.** A financial pro may be able to help you navigate the challenges of caring for your parents as they age and potentially require pricey in-home care and other complicated financial arrangements.
- 7. You are worth a quarter million.** Squirreling away one-quarter of a million dollars in assets is a good benchmark after which you should start to engage the regular services of a financial advisor, according to some financial experts.
- 8. You've landed your first job.** You don't need a six-figure salary to merit a visit to a financial advisor. Some advisors require that you have a certain amount of assets before they'll speak with you. But a fee-only financial pro, to whom you can often pay an hourly rate for a standalone planning session, may help you start your retirement contributions correctly and get answers to other pressing questions.
- 9. You have a financial goal you want to reach.** Let's say you want to retire at 50 or travel the world. A financial advisor, especially one who specializes in something like "holistic" financial planning, can help you work toward those goals. These financial pros focus on helping you meet personal goals through financial planning.

I will be glad to show you how I have helped many other area residents plan for a more secure future for themselves and their heirs. Have you done enough to determine that your investments allocated properly for you goals, dreams, and legacy? Call today to schedule your personal appointment date and time.

Randall Fielder (713-955-3555, randall@park10financial.com)