

Market Watch

Name	5D TR	1M TR	YTD TR	1YTR
Dow Jones Industrial Average	-0.11%	3.61%	2.76%	17.12%
MSCI EAFE	1.44%	3.01%	1.06%	11.26%
Nasdaq Composite	-1.34%	5.64%	5.18%	34.15%
S&P 500	-0.42%	5.18%	5.15%	24.37%

Today's Topics

Market Outlook

Key Market Levels

What We Are Watching

JWM Adventure Series: National Love Your Pet Day

Good To Know Series: Beware of This Phishing Scam

Don't Miss This Webinar: LPL Statements & AccountView Online

Market Outlook

The S&P 500 index fell -0.4% last week, ending a winning streak that had lasted for most of 2024 amid mixed economic data and more company quarterly results. The S&P set new record closes last Monday and Thursday but a -0.5% drop on Friday flipped the index into negative territory for the week. The only other weekly loss in 2024 was the first week of the year. The index is still up 4.9% YTD.

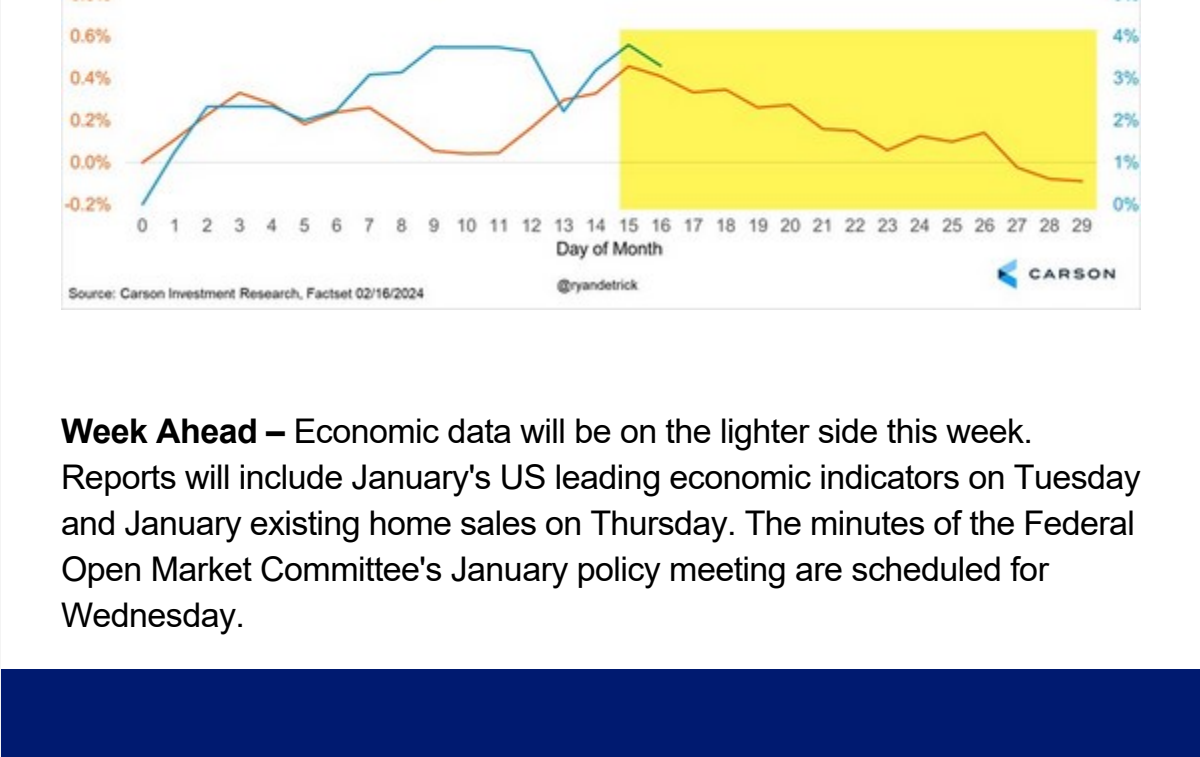
Throughout last week investors zeroed in on a mixed bag of economic data including the January consumer price index (CPI) and the producer price index (PPI) inflation reports, both of which rose slightly more than expected. January Retail sales data and industrial production data also slightly missed the mark, although none of the reports were cause for broader concern. One month doesn't represent a trend change but is something to continue to watch going forward.

On the plus side, US home-builder confidence grew more than expected and weekly unemployment claims were lower than expected. US consumer sentiment is up so far in February as people felt more assured about the economy, preliminary data from the University of Michigan's Surveys of Consumers released Friday showed.

Helpful Market Related Comment from LPL – With the S&P 500 up 20.3% off the low on October 27, 2023, a pause or pullback would not be surprising, especially with momentum and market breadth deviating from the latest rally. But now that the Fed's rate cut expectations are roughly aligned with where LPL Research believes they should be, stocks can increasingly take cues from improved fundamentals. Still, we must continue to watch rates amid the possibility inflation remains sticky and delays the start of cuts. Meanwhile, huge amounts of Treasuries are hitting the market to finance the deficit and may put upward pressure on yields. (LPL Financial, 2/16/24)

Check-in on Market Seasonals – As we've noted previously, a market pullback would be completely normal and healthy after the strong market rally over the last few months. Seasonal data also points to the potential of a mild pullback in the second half of February and into March based on history according to Carson Research in the orange line below. *"maybe till St. Pat's Day"*, according to the note.

(Source: Carson Research, 2/20/24)



Week Ahead – Economic data will be on the lighter side this week. Reports will include January's US leading economic indicators on Tuesday and January existing home sales on Thursday. The minutes of the Federal Open Market Committee's January policy meeting are scheduled for Wednesday.

Market Support



The next level of resistance to watch for the S&P 500 on the upside is at 5,700.

The next level of support to watch for the S&P 500 on the downside is at 4,800 followed by 4,600.

These are key technical levels we look for the market to either hold or push through when look at the potential for future moves. Common support levels can be the 50- and 200-day moving averages as well as other technical levels such as previous market highs or lows.

What We Are Watching

The following economic data is slated to be released this week:

Monday: Markets Closed for President's Day holiday

Tuesday: US Leading Economic Indicators (Jan.)

Wednesday: Minutes of Fed's January FOMC meeting

Thursday: Weekly Initial Jobless, Existing Home Sales (Jan.)

Friday: --

JWM Adventure Series:

In honor of National Love Your Pet Day, we want to introduce the Johlf's Wealth Management Pack-of-Pups:

Meet "Taco" Johlf's

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Meet "Cooper" Fraker

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Meet "Pugsley & Cupcake" Wood

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Meet "Ollie" Holen

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Meet "Goose" Ingalls

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Good To Know



What are QR Codes?

QR codes, also known as Quick Response codes, are two-dimensional barcodes that are scannable through a smartphone camera or app. QR codes can hold information like links or files such as a menu at a restaurant or used to make payments, request public transportation, ticketing booths, etc. They also frequently show up on marketing campaigns to direct you toward a website on your mobile device or to share more information about a product.

What is QR Code Phishing?

QR code phishing has been steadily gaining popularity among cybercriminals, with QR code phishing campaigns increasing by 2,400% since May 2023. **Hackers are using QR codes to trick people into scanning a QR code that leads to a fake website** that may look identical to a legitimate one to obtain sensitive data or download malware. A QR code phishing attack can come from many different sources including an email, text, or even a physical document.

QR code phishing can vary in its results. Some hackers will attempt to trick users into entering personal information or credentials, whereas another scam might involve launching a fake payment site. However, all QR code scams are trying to get victims to scan the QR code to then navigate them to a fraudulent site.

Tips for staying safe

It's important to stay vigilant about potential scams. Some best practices for reducing your risks with QR code phishing are included below:

- **Verify the source**
Confirm the QR code is coming from a reputable source. Double check with the sender if it's from.
- **Show caution towards unsolicited QR codes**
Don't scan QR codes from strangers. Be wary if a QR code site asks for personal information, login credentials, or payment.
- **Preview the link**
Review the preview of a link to make sure it's leading to a legitimate site. Shortened links may be hiding a malicious URL.

Make sure the website uses HTTPS rather than HTTP.

Mark Your Calendars

JOHLFS
WEALTH MANAGEMENT

UNDERSTANDING
YOUR LPL
STATEMENTS
&
ACCOUNT VIEW
ONLINE

Trevor Hoken, CFP®

Proud to present our 1st webinar of 2024!

LPL Financial has enhanced their paper statements and improved their online interfaces - let's go through your resources together and answer any questions you may have.

Date: Thursday, February 29th

Time: 5-6pm MT

Location: Zoom

Host: Trevor Hoken, CFP® - LPL Financial Advisor

Register: Click below to RSVP

RSVP Here

Event Page

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