



RGB Perspectives

September 23, 2019

Written by Rob Bernstein (rob@rgbcapitalgroup.com)

RGB Capital Group LLC • 858-367-5200 • www.rgbcapitalgroup.com

The RGB Capital Group Annual Meeting is scheduled for Saturday, November 2 at 10 am PDT at the DoubleTree by Hilton San Diego – Del Mar and simultaneously broadcast via a live webinar. The meeting is open to both clients and non-clients who want to learn more about our risk management techniques and business operations. Details of the meeting can be found at www.rgbcapitalgroup.com/events. To attend, you must register using one of the two links below.

[Register to Attend in Person](#)

[Register to Attend the Webinar](#)

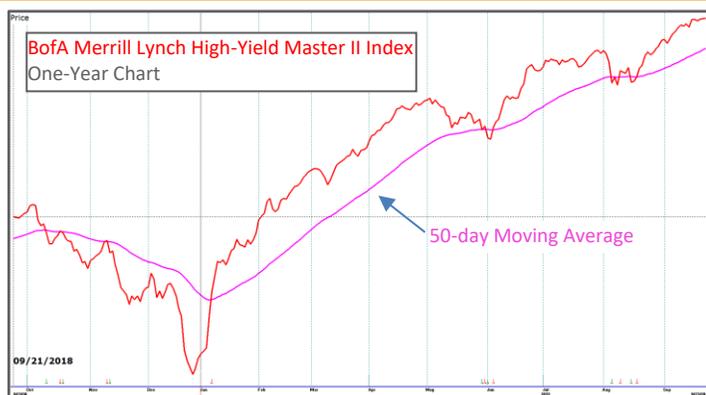
Of course, if you have any questions, please don't hesitate to give us a call in the office (858-367-5200).



The surge in interest rates at the beginning of September appears to be temporary as interest rates have pulled back over the last week. The **10-Year US Treasury Yield** peaked at 1.90% but dropped 9.5% since that time and is now back down to 1.72%. The drop in rates was helped last week when the Fed cut interest rates 0.25% for the second time in the last two months.



A dovish Fed will certainly help bolster stocks but other issues, such as ongoing trade negotiations between the US and China, have kept the market in check. The **New York Stock Exchange Composite Index**, like most of the major stock indices, remains confined to a sideways trading pattern close to its 2019 highs.



While the stock market trends sideways, junk bonds continue to trend up above their 50-day moving average which is a good sign for the overall stock market. The **BofA Merrill Lynch High-Yield Master II Index** continues to trend up, indicating investors are willing to take on risk in the current market environment.

The surge in interest rates in early September put some downside pressure on the Conservative strategy but it has since recovered the majority of those declines as rates have come back down. The Conservative strategies are now slightly below breakeven for the month while the Flexible and Flex+ strategies remain positive month-to-date. While the environment remains healthy, I will continue to monitor the markets and make adjustments to our portfolios as necessary.

RGB Perspectives is provided for general information purposes only. It does not constitute an offer to sell or a solicitation to buy a security, and is not an offer to provide any specific investment advice. Securities held in the RGB models are subject to change without notice. Past performance is not a guarantee of future performance. It is not possible to invest directly in an index. Individual account results will vary from RGB models due to timing of investment, amount of investment and actual securities used. Advisory fees are deducted within the first month of the quarter for the prior quarter. Most data and charts are provided by www.fasttrack.net or TC2000 (www.worden.com). RGB Capital Group contact info: (858) 367-5200. Email: info@rgbcapitalgroup.com