

Market Watch

Market Index	Close	Week	Y-T-D
DJIA	34,618.24	+0.12%	+4.44%
NASDAQ	13,708.33	-0.39%	+30.97%
MSCI-EAFE	2,099.61	+1.23%	+8.01%
S&P 500	4,450.32	-0.16%	+15.91%

Today's Topics

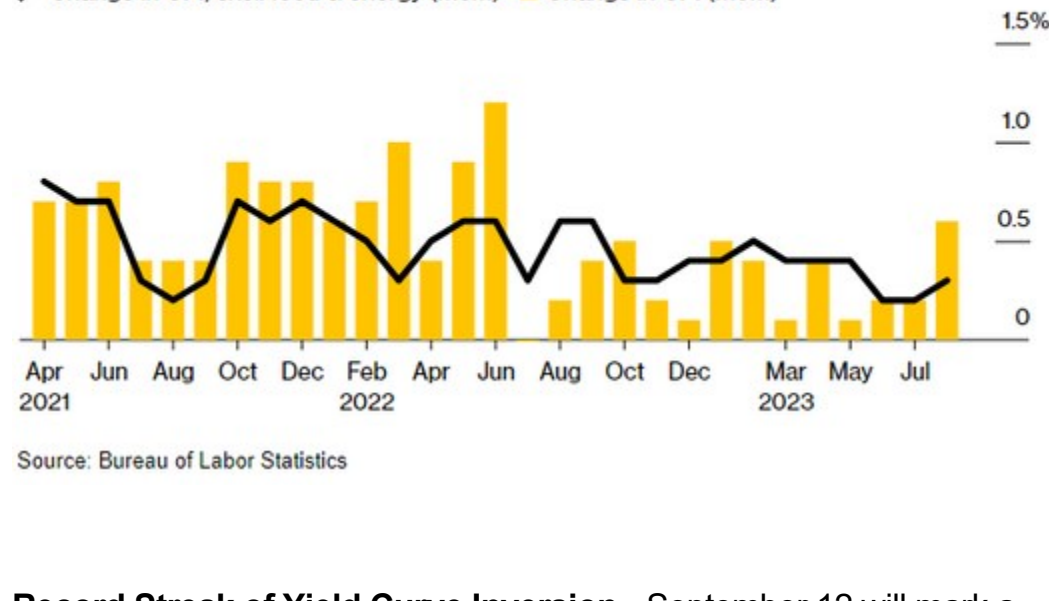
- Market Outlook
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- What We Are Watching
- LPL Statement Redesign
- Upcoming Zoom: Importance of Beneficiary Designations
- Estate Management: Quiz

Market Outlook

The S&P 500 fell -1.2% last Friday after last week's stronger-than-expected economic data plus rising oil prices raised concerns that inflation might stay stubbornly above the Federal Reserve's 2% target. Both Retail sales and industrial production data came in hotter than expected late last week. US oil futures traded above \$90 a barrel on Monday, the most expensive since at least November, stoking worries about the potential inflationary impact as well as a drag on growth. The recent rise in energy prices is likely to be reflected in inflation data in coming months and to complicate the Fed's job.

Home builder confidence fell in September to the lowest level in five months as buyer demand tapered off on the back of persistently high mortgage rates. The National Association of Home Builders' monthly confidence index fell 5 points in September to 45. Additional housing data is released throughout the week as investors wonder how again rising mortgage rates will affect the broader housing market.

Higher Gas Prices Move August CPI Data Higher (Chart Below) - August inflation data was released last Wednesday and came in hotter than expected. The so-called core consumer price index, which excludes food and energy costs, rose 0.3% from July, the first acceleration in six months. From a year ago, it increased 4.3%, still well above the Fed's goal even as it was the smallest advance in nearly two years. Gasoline was the largest contributor to inflation in August, accounting for more than half of the increase, according to the BLS.



Record Streak of Yield Curve Inversion - September 12 will mark a record 210 trading days that the spread between the yields on the 10-year and 3-month US Treasuries was inverted (negative). Since 1962, the two other times that the yield curve was inverted for more than 200 trading days were in April 1980 and May 2007. In 1980, the economy was already in a recession at the 200-day point, but in 2007, the recession started six months later.

(SOURCE: BESPOKE, MFS 9/14/23)

Market Support



The next level of resistance to watch for the S&P 500 on the upside is at 4,600.

The next levels of support to watch for the S&P 500 on the downside are at around 4,300 and 4,200.

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:** NAHB Home Builders Confidence Index (Sept.)
- Tuesday:** Housing Starts (Aug.)
- Wednesday:** Sept. Fed Meeting Announcement
- Thursday:** Weekly Initial Jobless, US Leading Indicators (Aug.), Existing Home Sales (Aug.)
- Friday:** --

LPL Statement Redesign

In October, when you open your account statements—whether they arrive by mail or eDelivery—you'll see a modern, streamlined, and shorter statement containing the information that's most important to you:

A summary of key information will be front and center, with supporting charts and graphs that add depth and detail, providing a clear picture of your account or portfolio.

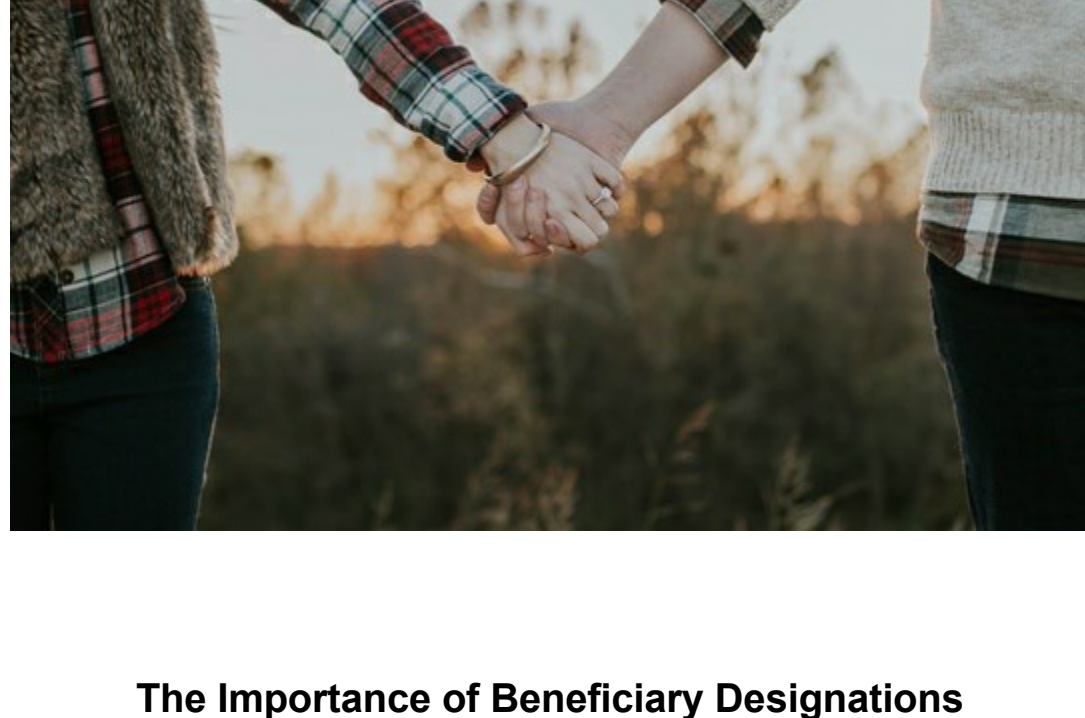
- Your account number will be removed from all pages except the first, further securing your personal information.
- Only essential content will be included in statements, reducing the total number of pages.

With the simplified statements, additional insights and data are moving to a secure, personal statement site that is essentially a digital extension of your statement. Scan the QR code on your statement or click on the link in your notification email, input the one-time passcode that will be sent to your phone number on file, and arrive at your personal site.

You don't have to be enrolled in Account View, our client financial account portal, to access your personal statement site; however, if you'd like to see your account information at any time, you can sign up and select the paperless option. Account View is updated in near real-time every market day. Simply follow the prompts on the [sign-up page](#) and access your information 24/7. Or call us and we'll help you set up your profile.

[Read the Q&A](#)

Upcoming Zoom Event



The Importance of Beneficiary Designations

With so much going on in our busy lives, it can be difficult to take care of financial "housekeeping" chores, even though we realize their importance. An urgent task we encourage you to address promptly is to make sure your beneficiary designations are current for all your investments, insurance, and financial-related accounts. We can make this process quick and easy for you.

Following are some reasons we stress the importance of reviewing designations and that we will review together during this webinar:

- If your beneficiary information is not current, in the event of your untimely passing your assets could be distributed to and in favor of the individual(s) to whom it is assigned. If the reader of this message is not the intended recipient, you are hereby advised that any dissemination, distribution or copying of this message is strictly prohibited. If you have received this message in error, please immediately delete.
- Having proper designations in place may extend tax-related benefits and reduce the tax burden for your beneficiaries.
- Taking time to update and verify your designations will ensure that your wishes are met, and will prevent your beneficiaries from bearing added stress due to legal complications.

Date: Thursday, September 28th

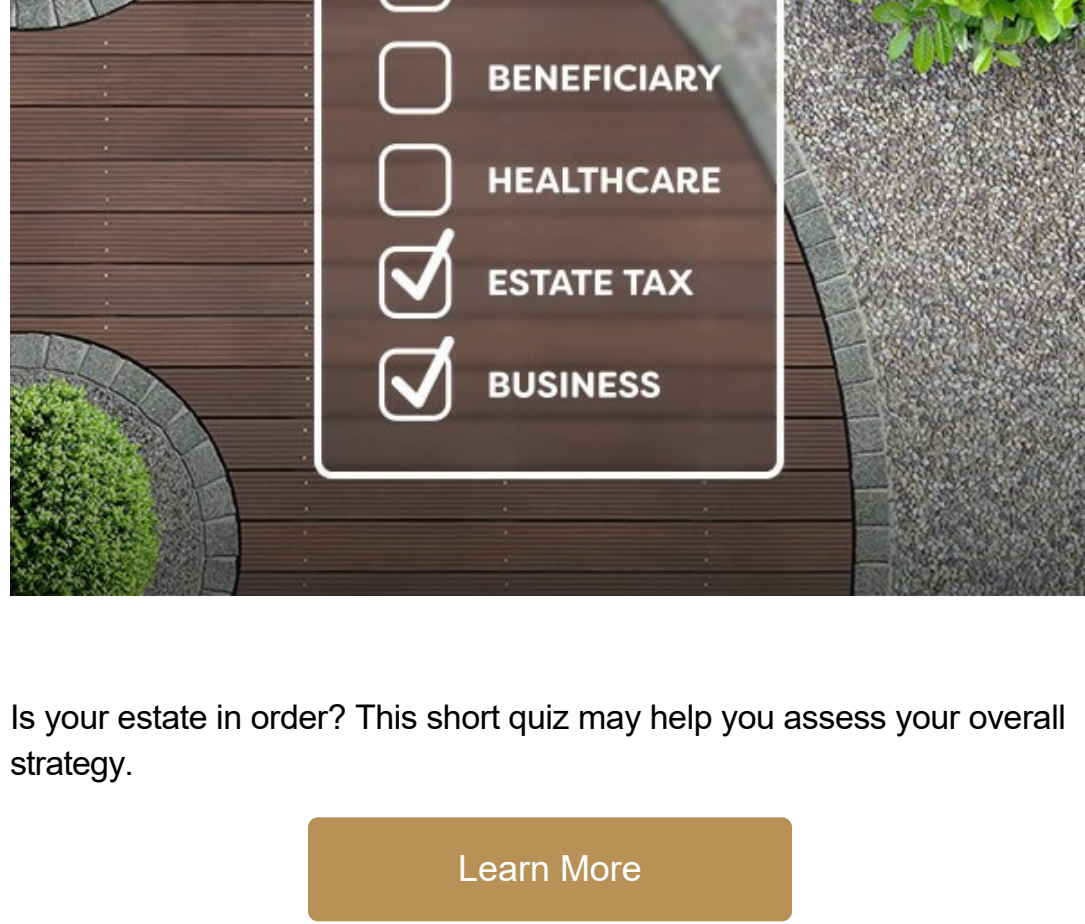
Time: 5:00pm MT

Location: Zoom

Host: Craig Johlf, CFP®

[Click Here to RSVP](#)

Estate Management Checklist



Is your estate in order? This short quiz may help you assess your overall strategy.

[Learn More](#)

Craig Johlf, CFP®, MBA

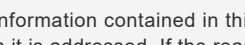
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