



a report on consumer prices that was initially well received by investors. Stocks Slide

Stocks fell for the second straight week on inflation concerns despite

Tuesday was the only bright spot during the week as stock prices rose after the Labor Department report showed the Consumer Price

Index rose 3.2% in February compared with a year earlier. It was a bit warmer than economists expected but cooler than investors feared. The news sparked a day-long rally, with the Standard & Poor's 500 stock index setting its 17th record high of the year. 1,2 Following Tuesday, caution lingered as investors parsed the underlying data behind headline consumer inflation numbers. Thursday's fresh producer price index (PPI) report showed that

expected 0.3% increase. Additionally, core PPI (excluding food and energy) was hotter than expected. Retail sales, also reported on Thursday, were disappointing, rising less than expected and adding to the inflation angst. The news rattled investors and contributed to stocks closing lower for three consecutive days to end the week.^{3,4}

wholesale prices increased by 0.6% in February, more than the

Market



Major Index Return Summary Name

Dow Jones Industrial

Nasdaq Composite

Insights

<u>Average</u> 4.44% MSCI EAFE -1.38% 4.22%

-0.70%

-0.02%

5D TR

1M TR

0.10%

0.50%

YTD TR

3.22%

6.58%

1YTR

24.07%

21.96%

40.82%

5130.00

5100.00

S&P 500	-0.13%	1.88%	7.63%	33.59%
S&P 500 Daily (Close			
S&P 500 (^SPX) Level 5117	VAL 7.09			
Δ,	May Howall	M.		5160.00
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Mar 11	Mar 12	Mar 13	Mar 14	Mar 15	5070.00
			Mar 16,	2024, 11:19 AM EDT	Powered by YCHARTS
10-Ye	ar Note	Review			
Indicator Nam	ne		Latest Value	1M Ag	o 1M Chang
Date				3M Ag	
				1Y Ag	o 1Y Chang
10 Year Tr	easury Rate		4.31%	4.24%	6 1.65%
03/15/24				3.91%	6 10.23%
				3.51%	6 22.79%
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Unlike the prior week when the S&P 500 fell the least, last week it lost

broadening. Also, the energy, financials, and materials sectors all

posted gains last week, showing that other groups may join the tech-

slightly more than the Dow but less than the Nasdaq. That performance pattern suggests market leadership may be

FOOD FOR THOUGHT

led rally.⁵

to correct it.

bath oil as a medical expense.

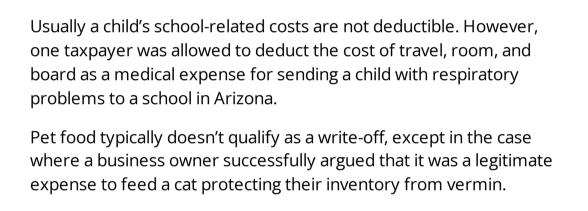
information regarding your situation.

Fred Rogers

us more and more clues that we aren't perfect."

HEALTHY LIVING TIP

Tax Deductions You Won't Believe While Americans are entitled to take every legitimate deduction to manage their taxes, the Internal Revenue Service (IRS) places limits on your creativity. Here are some examples of deductions from the IRS that were permitted and some that were, well, too creative.¹



Does your child have an overbite? If so, you may find that the IRS is okay with a medical deduction for the cost of a clarinet (and lessons)

A deduction for a swimming pool won't float with the IRS, except if you have emphysema and are under doctor's orders to improve breathing capacity through exercise. The deduction, however, was limited to the cost that exceeded the increase in property value. And yes, ongoing maintenance costs are deductible as medical expenses.

Creative Deductions that Passed Muster

claimed it was an integral part of dinner conversation and provided entertainment value. Despite having dry skin, one taxpayer was denied a deduction for

Losses associated with theft may be deductible, but one taxpayer went too far in deducting the loss of memories when her photos and

One business owner reported an insurance payment as income, but

Don't expect taxpayers to pay for enhancements to self-image. Just

then deducted the cost of the arsonist as a "consulting fee."

other life souvenirs were discarded by her landlord.

The cost of a mink coat that a business owner bought for his wife to wear to dinner for entertaining clients was denied even though he

Deductions that Were Too Creative

ask the ballerina who tried to deduct a tummy tuck or the woman who tried to write off her Botox expenses. Creativity is not something that the IRS typically rewards, so you should be careful testing the limits of its understanding. Seek the counsel of an experienced tax or legal professional for specific

"Little by little we human beings are confronted with situations that give

Yoga has been practiced for thousands of years and has had a revival in the last couple of decades. Yoga can be an optimal exercise choice for many individuals of all ages. But before getting started with any fitness regimen, discuss any medical concerns with your healthcare

provider; this information is not a substitute for medical advice.

learn relaxation and breathing techniques and how to regulate emotions and quiet your mind. It's also a great form of indoor

While there are many different styles of yoga, yoga is generally a lowimpact form of exercise. In addition to fitness benefits, it can help you

exercise, and there are thousands of free classes on YouTube. So, if you're still enduring the remnants of winter, you can practice quieting your inner monologue by doing yoga from the comfort of your home.

Finding Inner Peace Inside (and Indoors)

Tip adapted from Healthline.com / Weekly Riddle

Arlon Enmeier, CFP® and Corrine Enmeier-LaFollette, CFP®

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every state, jurisdiction or from every person listed.

The letters in the words meter, man and uses may be rearranged to make a 12-letter word. What is this word? Last week's riddle: The 22nd and 24th U.S. presidents had the same parents- yet the 22nd and 24th U.S. presidents were not siblings. Why? Answer: The 22nd and 24th U.S. presidents were the same person -Grover Cleveland.



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