

WEEKLY ECONOMIC UPDATE

September 11, 2017

WEEKLY QUOTE

“An unhurried sense of time is in itself a form of wealth.”

- Bonnie Friedman

WEEKLY TIP

Grandparents might want to look at this potential tax break: two-thirds of U.S. states offer a state income tax deduction for contributions to a 529 college savings plan. Grandparents are eligible to claim such a deduction if they live in the state hosting the plan.

WEEKLY RIDDLE

I walk and run on all fours, and I laugh while stalking my prey, but I seldom go in for the kill. What animal am I?

Last week's riddle:

What has a neck, yet no head?

Last week's answer:

A bottle.

EQUIFAX BREACH MAY IMPACT 44% OF AMERICANS

Thursday evening, credit reporting agency Equifax disclosed that hackers had raided its databases this spring, accessing the personal information of up to 143 million people. Equifax believes that about 209,000 credit card numbers may have been collected in the process, plus numerous Social Security and driver's license numbers. Consumers can visit equifaxsecurity2017.com to see if they may have been affected by the breach. Equifax is offering a free year of identity theft insurance and credit monitoring for those at risk.¹

SERVICE SECTOR EXPANDS FASTER

At an August reading of 55.3, the Institute for Supply Management's service sector purchasing manager index was 1.4 points improved from its July mark, indicating a quicker pace of expansion for non-manufacturing firms in the eighth month of the year. Readings above 50 indicate sector growth.²

DEBT CEILING RAISED, WITH DECEMBER 15 DEADLINE

Congress passed a bill to lift the federal borrowing limit Friday, after the White House and congressional leaders agreed to extend the prior, late-September deadline. This measure approves two-and-a-half more months of funding for the federal government. A \$15 billion aid package for hurricane victims was also included in the legislation.³

THREATS WEIGH ON EQUITIES

Investors were worried about hurricanes and North Korea last week, and major index performance reflected those concerns. Across four days of trading, the Dow Jones Industrial Average lost 0.84% to 21,797.79. The S&P 500 retreated 0.59% to 2,461.43, while the Nasdaq Composite fell 1.13% to 6,360.19.^{4,5}

THIS WEEK: On Monday, nothing major is scheduled. Tuesday, Apple hosts its annual launch event. On Wednesday, the August Producer Price Index appears, plus earnings from Cracker Barrel Old Country Store. The August Consumer Price Index, the latest initial unemployment claims report, and Q3 results from Oracle attract the attention of investors Thursday. August retail sales data, a report on August industrial output, and September's preliminary University of Michigan consumer sentiment index all arrive Friday.

% CHANGE	Y-T-D	1-YR CHG	5-YR AVG	10-YR AVG
DJIA	+10.30	+17.95	+12.76	+6.62
NASDAQ	+18.15	+20.93	+20.56	+14.79
S&P 500	+9.94	+12.84	+14.24	+6.93
REAL YIELD	9/8 RATE	1 YR AGO	5 YRS AGO	10 YRS AGO
10 YR TIPS	0.25%	0.09%	-0.68%	2.19%

Sources: wsj.com, bigcharts.com, treasury.gov - 9/8/17^{5,6,7,8}

Indices are unmanaged, do not incur fees or expenses, and cannot be invested into directly. These returns do not include dividends. 10-year TIPS real yield = projected return at maturity given expected inflation.

**Please feel free to forward this article to family, friends or colleagues.
If you would like us to add them to our distribution list, please reply with their address.
We will contact them first and request their permission to add them to our list.**

Securities offered through Triad Advisors, Member FINRA/SIPC.
Advisory services offered through RBF & Co. Wealth Advisors.
Triad and RBF & Co. Wealth Advisors are not affiliated.

This material was prepared by MarketingPro, Inc., and does not necessarily represent the views of the presenting party, nor their affiliates. The information herein has been derived from sources believed to be accurate. Please note - investing involves risk, and past performance is no guarantee of future results. Investments will fluctuate and when redeemed may be worth more or less than when originally invested. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty. This is neither a solicitation nor recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such. All market indices discussed are unmanaged and are not illustrative of any particular investment. Indices do not incur management fees, costs and expenses, and cannot be invested into directly. All economic and performance data is historical and not indicative of future results. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. The NASDAQ Composite Index is a market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Standard & Poor's 500 (S&P 500) is a market-cap weighted index composed of the common stocks of 500 leading companies in leading industries of the U.S. economy. NYSE Group, Inc. (NYSE:NYX) operates two securities exchanges: the New York Stock Exchange (the "NYSE") and NYSE Arca (formerly known as the Archipelago Exchange, or ArcaEx®, and the Pacific Exchange). NYSE Group is a leading provider of securities listing, trading and market data products and services. The New York Mercantile Exchange, Inc. (NYMEX) is the world's largest physical commodity futures exchange and the preeminent trading forum for energy and precious metals, with trading conducted through two divisions – the NYMEX Division, home to the energy, platinum, and palladium markets, and the COMEX Division, on which all other metals trade. Additional risks are associated with international investing, such as currency fluctuations, political and economic instability and differences in accounting standards. This material represents an assessment of the market environment at a specific point in time and is not intended to be a forecast of future events, or a guarantee of future results. MarketingPro, Inc. is not affiliated with any person or firm that may be providing this information to you. The publisher is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional.

Citations.

- 1 - wired.com/story/how-to-protect-yourself-from-that-massive-equifax-breach/ [9/7/17]
- 2 - briefing.com/investor/calendars/economic/2017/09/04-08 [9/8/17]
- 3 - nytimes.com/2017/09/08/us/politics/hurricane-aid-debt-ceiling.html [9/8/17]
- 4 - finance.google.com/finance?q=INDEXDJX%3A.DJI&ei=NPyyWaCWA8mPjAHysZxQ [9/8/17]
- 5 - markets.wsj.com/us [9/8/17]
- 6 - bigcharts.marketwatch.com/historical/default.asp?symb=DJIA&closeDate=9%2F8%2F16&x=0&y=0 [9/8/17]
- 6 - bigcharts.marketwatch.com/historical/default.asp?symb=COMP&closeDate=9%2F8%2F16&x=0&y=0 [9/8/17]
- 6 - bigcharts.marketwatch.com/historical/default.asp?symb=SPX&closeDate=9%2F8%2F16&x=0&y=0 [9/8/17]
- 6 - bigcharts.marketwatch.com/historical/default.asp?symb=DJIA&closeDate=9%2F7%2F12&x=0&y=0 [9/8/17]
- 6 - bigcharts.marketwatch.com/historical/default.asp?symb=COMP&closeDate=9%2F7%2F12&x=0&y=0 [9/8/17]
- 6 - bigcharts.marketwatch.com/historical/default.asp?symb=SPX&closeDate=9%2F7%2F12&x=0&y=0 [9/8/17]
- 6 - bigcharts.marketwatch.com/historical/default.asp?symb=DJIA&closeDate=9%2F7%2F07&x=0&y=0 [9/8/17]
- 6 - bigcharts.marketwatch.com/historical/default.asp?symb=COMP&closeDate=9%2F7%2F07&x=0&y=0 [9/8/17]
- 6 - bigcharts.marketwatch.com/historical/default.asp?symb=SPX&closeDate=9%2F7%2F07&x=0&y=0 [9/8/17]
- 7 - treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=realyield [9/8/17]
- 8 - treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=realyieldAll [9/8/17]