

Market Watch

Market Index	Close	Week	Y-T-D
DJIA	35,281.40	+0.62%	+6.44%
NASDAQ	13644.85	-1.90%	+30.37%
MSCI-EAFE	2,153.95	+0.50%	+10.80%
S&P 500	4,464.05	-0.31%	+16.27%

Today's Topics

Market Outlook

Key Market Levels

What We Are Watching

Back To School Edition:

-Saving For College 101 + Video

-Getting a Head Start

- What Is The Cost?

Market Outlook

Positive inflation data failed to lift stocks from their August doldrums last week as economic data and a ratings downgrade soured investor sentiment. The Dow Jones Industrial Average added 0.62%, while the Standard &

Poor's 500 slipped 0.31%. The Nasdaq Composite index fell 1.90% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, rose 0.50%.

Stocks struggled last week, beginning on a strong note ahead of key inflation data and selling off mid-week in response to a downgrade of the banking sector by credit rating agency Moody's and news of a steep drop in China's exports. Stocks jumped to big gains following Thursday's better-than-expected inflation report, only to evaporate as bond yields rose amid an auction of 30-year Treasury bonds.

Stocks have had difficulty sustaining traction with the loss of the technology's leadership, which has propelled gains this year. The combination of higher yields and earnings that failed to validate tech's elevated valuations has dragged the sector and the larger market. Subdued Inflation July's inflation data reflected only moderate price pressures.

Consumer prices increased by a modest 0.2%, which aligned with market expectations. In comparison, the annual inflation rate came in at 3.2%, slightly below consensus estimates—though higher than June's annual increase of 3.0%. Core CPI (excludes food and energy) was particularly encouraging, rising at the slowest rate since October 2021.

Producer prices painted a more mixed picture, coming in a bit higher than expected, rising 0.3% versus the expected 0.2% increase, though the year-over-year increase was just 0.8%. Core producer prices' 12-month increase of 2.4% tied for the lowest since January 2021.

Market Support



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

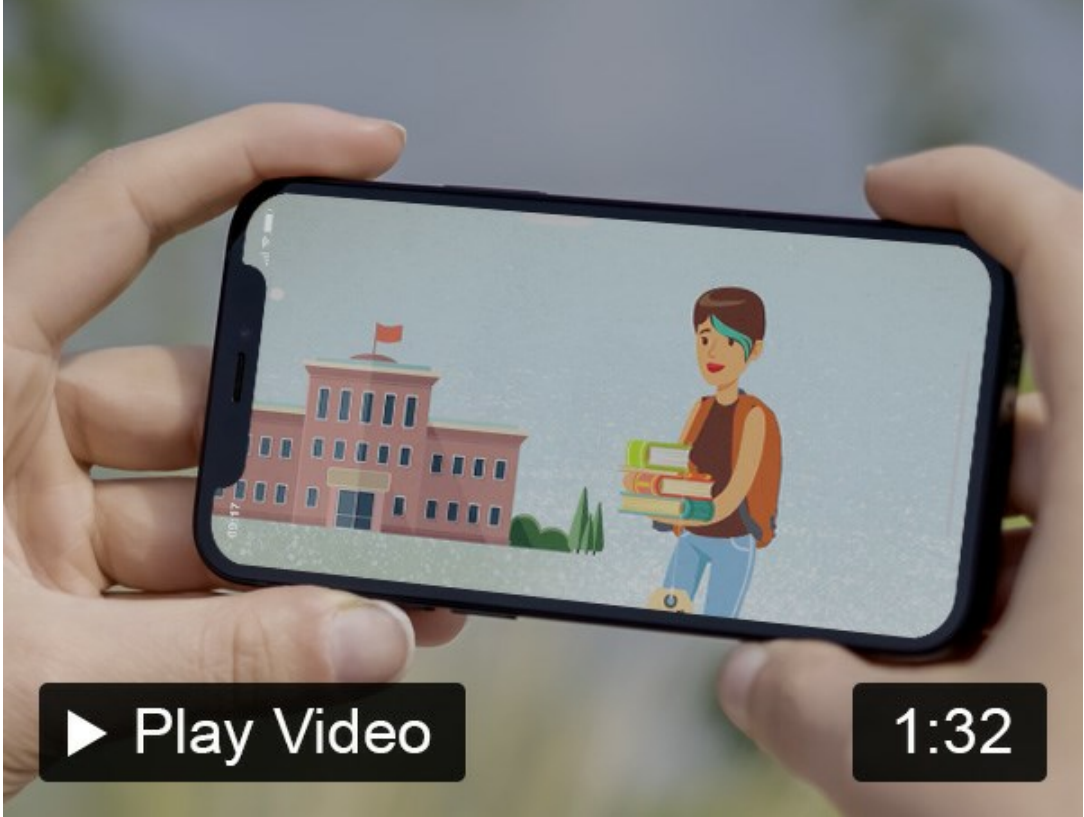
The next levels of support to watch for the S&P 500 on the downside are at around 4,300 and 4,200.

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

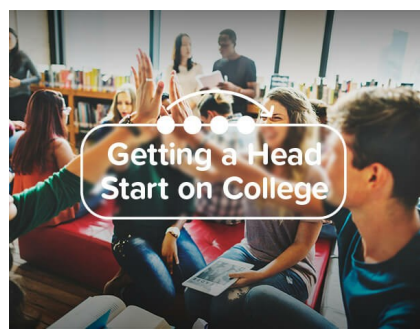
- The following economic data is slated to be released this week:**
- Monday:** --
- Tuesday:** Retail Sales (Jul.)
- Wednesday:** Housing Starts (Jul.), Industrial Production (Jul.)
- Thursday:** Weekly Initial Jobless Claims, Leading Indicators
- Friday:** --

Saving for College 101



Here's a crash course on saving for college.

[Learn More](#)



Getting a Head Start on College Savings

A few strategies that may help you prepare for the cost of higher education.

[Learn More](#)

Estimating the Cost of College

This worksheet can help you estimate the costs of a four-year college program.

[Learn More](#)



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