

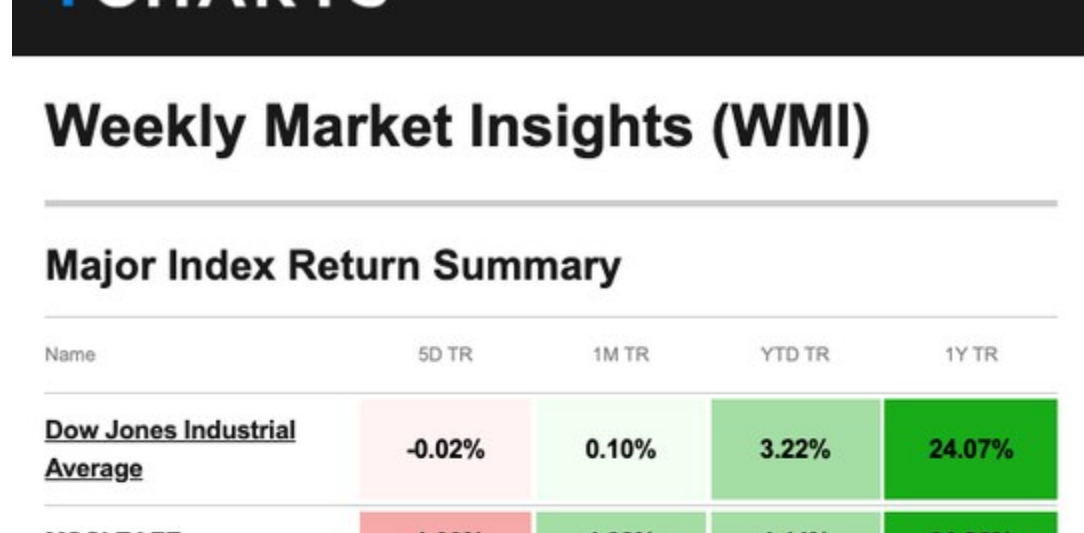
Stocks fell for the second straight week on inflation concerns despite a report on consumer prices that was initially well received by investors.

Stocks Slide

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



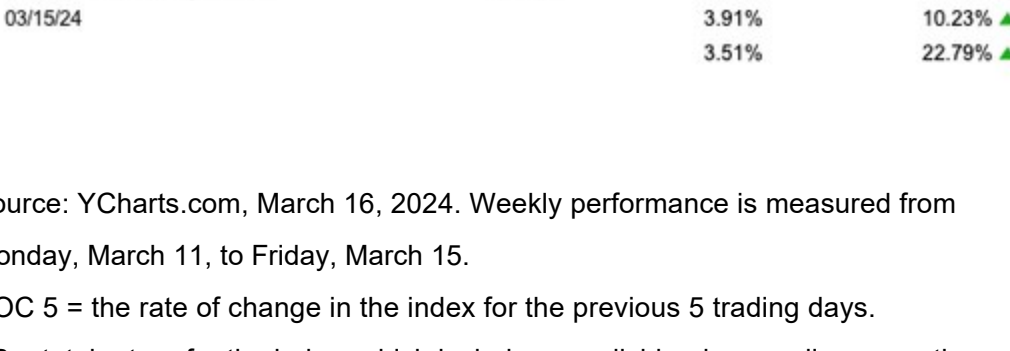
YCHARTS

Weekly Market Insights (WMI)

Major Index Return Summary

Name	5D TR	1M TR	YTD TR	1Y TR
Dow Jones Industrial Average	-0.02%	0.10%	3.22%	24.07%
MSCI EAFE	-1.38%	4.22%	4.44%	21.96%
Nasdaq Composite	-0.70%	0.50%	6.58%	40.82%
S&P 500	-0.13%	1.88%	7.63%	33.59%

S&P 500 Daily Close



10-Year Note Review

Indicator Name	Latest Value	1M Ago	1M Change
Date		3M Ago	3M Change
		1Y Ago	1Y Change
10 Year Treasury Rate	4.31%	4.24%	1.65% ▲
03/15/24		3.91%	10.23% ▲
		3.51%	22.79% ▲

Source: YCharts.com, March 16, 2024. Weekly performance is measured from Monday, March 11, to Friday, March 15.

ROC 5 = the rate of change in the index for the previous 5 trading days.

TR = total return for the index, which includes any dividends as well as any other cash distributions during the period.

Treasury note yield is expressed in basis points.

Broadening Leadership

Unlike the prior week when the S&P 500 fell the least, last week it lost slightly more than the Dow but less than the Nasdaq. That performance pattern suggests market leadership may be broadening. Also, the energy, financials, and materials sectors all posted gains last week, showing that other groups may join the tech-led rally.⁵

This Week: Key Economic Data

Monday: Housing Market Index.

Tuesday: FOMC Meeting Begins. Housing Starts and Permits. 20-Year Treasury Bond Auction.

Wednesday: FOMC Announcement. Fed Chair Press Conference. EIA Petroleum Status Report.

Thursday: Jobless Claims. Existing Home Sales. Fed Balance Sheet.

Source: Investors Business Daily - Econoday economic calendar; March 13, 2024

The Econoday economic calendar lists upcoming U.S. economic data releases (including key economic indicators), Federal Reserve policy meetings, and speaking engagements of Federal Reserve officials. The content is developed from sources believed to be providing accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts also are subject to revision.

This Week: Companies Reporting Earnings

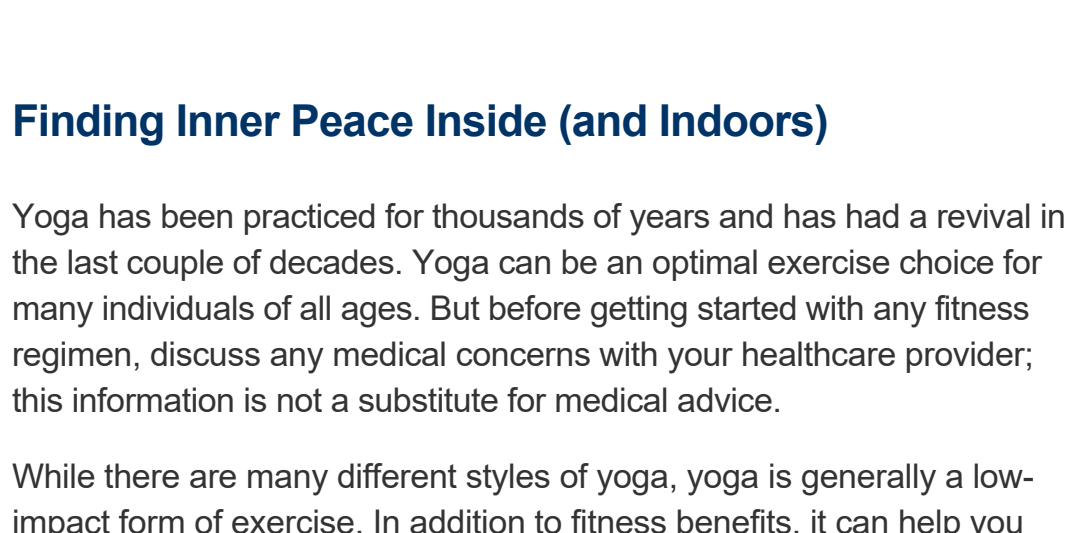
Tuesday: GameStop Corp. (GME)

Wednesday: Micron Technology, Inc. (MU), General Mills, Inc. (GIS), Five Below, Inc. (FIVE), Chewy (CHWY)

Thursday: NIKE, Inc. (NKE), FedEx Corporation (FDX), lululemon athletica inc. (LULU), Darden Restaurants, Inc. (DRI)

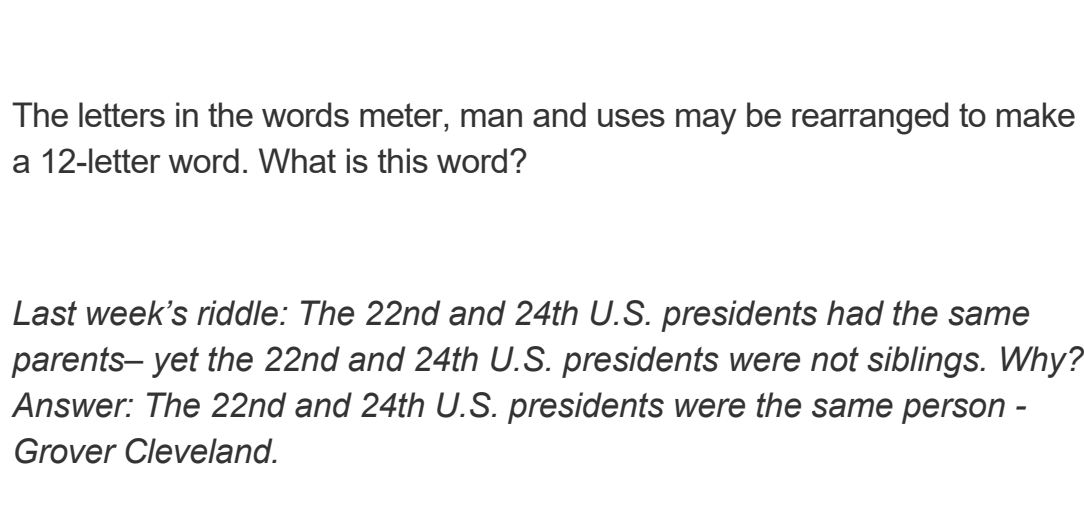
Source: Zacks, March 13, 2024

Companies mentioned are for informational purposes only. It should not be considered a solicitation to buy or sell, or a solicitation to purchase or sale of the securities. Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost. Companies may reschedule when they report earnings without notice.



"Little by little we human beings are confronted with situations that give us more and more clues that we aren't perfect."

– Fred Rogers



4 Facts About Capital Gains

When you sell a capital asset, such as an investment or a piece of property, the sale can result in a capital gain or loss. The IRS defines a capital asset as "most property you own for personal use or own as an investment." Here are four facts you should keep in mind:

1. A capital gain or loss is the difference between what you originally paid for the asset (your basis) and the amount you get when you sell the asset.
2. You must include all capital gains in your income, and you may be subject to the Net Investment Income Tax if your income is above certain amounts. Consult a qualified tax expert for help.
3. The IRS allows you to deduct capital losses on the sale of investment property. You cannot deduct losses on the sale of property that you hold for personal use.
4. If your total net capital loss is more than the limit you can deduct, you can carry it over to next year's tax return.

**This information is not intended to be a substitute for specific, individualized tax advice. We suggest that you discuss your specific tax issues with a qualified tax professional.*

Tip adapted from IRS.gov⁶

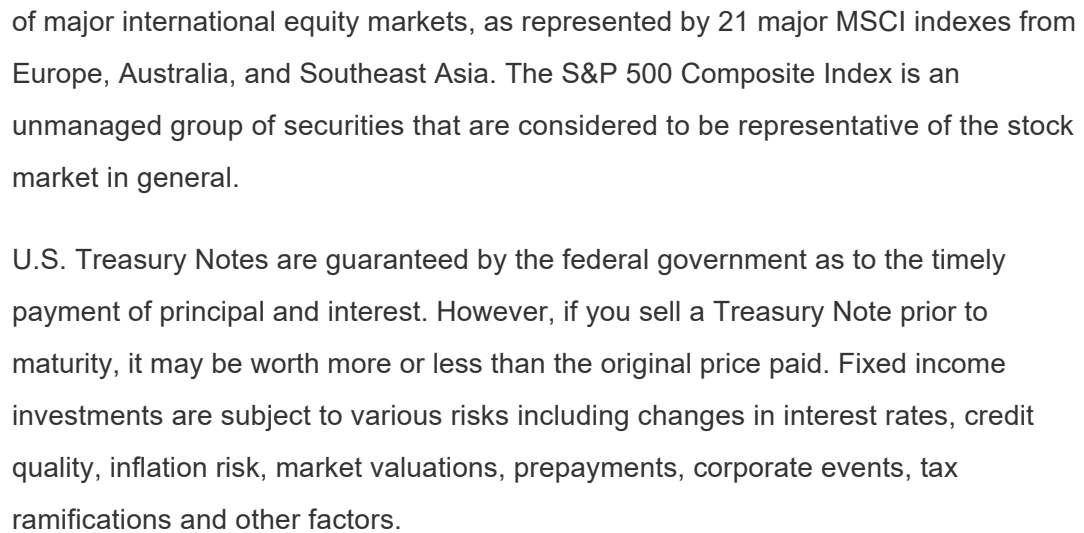


Finding Inner Peace Inside (and Indoors)

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.

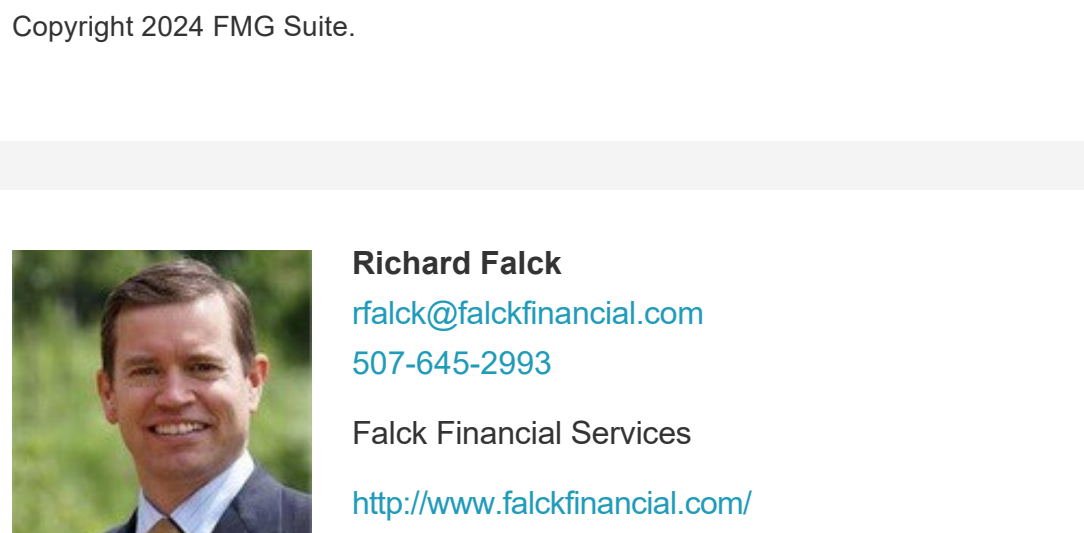
While there are many different styles of yoga, yoga is generally a low-impact form of exercise. In addition to fitness benefits, it can help you learn relaxation and breathing techniques and how to regulate emotions and quiet your mind. It's also a great form of indoor exercise, and there are thousands 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.

Tip adapted from Healthline.com⁷



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.



Reticulated Giraffes, National Reserve, Kenya

Footnotes and Sources

1. The Wall Street Journal, March 15, 2024
2. The Wall Street Journal, March 12, 2024
3. CNBC, March 15, 2024
4. CNBC, March 15, 2024
5. Sector SPDRs, March 15, 2024
6. IRS.gov, October 17, 2023
7. Healthline.com, December 18, 2023

Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost.

The forecasts or forward-looking statements are based on assumptions, may not materialize, and are subject to revision without notice.

The market indexes discussed are unmanaged, and generally, considered representative of their respective markets. Index performance is not indicative of the past performance of a particular investment. Indexes do not incur management fees, costs, and expenses. Individuals cannot directly invest in unmanaged indexes. Past performance does not guarantee future results.

The Dow Jones Industrial Average is an unmanaged index that is generally considered representative of large-capitalization companies on the U.S. stock market. The Nasdaq Composite is an index of the common stocks and similar securities listed on the NASDAQ stock market and is considered a broad indicator of the performance of technology and growth companies. The MSCI EAFE Index was created by Morgan Stanley International (MSI) and serves as a benchmark of the performance of major international equity markets, as represented by 21 major MSCI indexes from Europe, Australia, and Southeast Asia. The S&P 500 Composite Index is an unmanaged group of securities that are considered to be representative of the stock market in general.

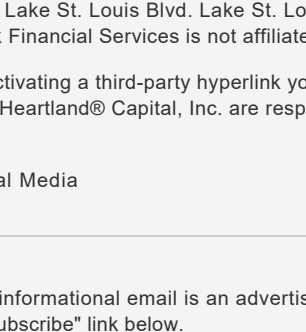
U.S. Treasury Notes are guaranteed by the federal government as to the timely payment of principal and interest. However, if you sell a Treasury Note prior to maturity, it may be worth more or less than the original price paid. Fixed income investments are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors.

International investments carry additional risks, which include differences in financial reporting standards, currency exchange rates, political risks unique to a specific country, foreign taxes and regulations, and the potential for illiquid markets. These factors may result in greater share price volatility.

Please consult your financial professional for additional information.

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Richard Falck
rfalck@falckfinancial.com
507-645-2993
Falck Financial Services
<http://www.falckfinancial.com/>

