



For the Week of March 1, 2021

THE MARKETS

Stocks closed mixed Friday as government bond yields rose, spurring concerns of rising inflation. The NASDAQ pared earlier losses but still suffered its worst weekly loss since October. For the week, the Dow fell 1.70 percent to close at 30,932.37. The S&P lost 2.41 percent to finish at 3,811.15, and the NASDAQ dropped 4.90 percent to end the week at 13,192.35.

Returns Through 2/26/21	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-1.70	1.41	24.41	9.80	16.08
NASDAQ Composite (TR)	-4.90	2.47	55.27	23.17	24.99
S&P 500 (TR)	-2.41	1.72	31.29	14.14	16.82
Barclays US Agg Bond (TR)	-0.36	-2.15	1.38	5.32	3.55
MSCI EAFE (TR)	-2.80	1.15	22.46	4.59	9.73

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond, NASDAQ and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. (TR) indicates total return. MSCI EAFE returns stated in U.S. dollars.

How We Live — Of the 7.2 million new U.S. households created in the last four years, 100 percent were owner households while none were renter households, i.e., owner households grew from 75.6 million (Dec. 31, 2016) to 82.8 million (Dec. 31, 2020), while renter households remained flat at 43 million (source: Census Bureau, BTN Research).

Supply and Demand — The price of West Texas Intermediate (WTI) crude oil had fallen to \$22.76 a barrel as of April 9, 2020, as the global impact of COVID-19 was crushing the worldwide demand for oil. On Friday, Feb. 12, WTI crude oil closed at \$59.47 a barrel, its highest closing price since Jan. 9, 2020 (source: NYMEX, BTN Research).

Stock Market — The median annual return of the stock market over the last 45 years (1976-2020) was a gain of 15.8 percent (total return). The stock market has produced a positive total return gain in 37 of the last 45 years, i.e., 82 percent of the time. The S&P 500, consisting of 500 stocks chosen for market size, liquidity, and industry group representation, was used as the stock measurement. It is a market value weighted index with each stock's weight in the index proportionate to its market value (source: BTN Research).



WEEKLY FOCUS – The Art of Complaining

Even when you do your research, you can wind up with a purchase that doesn't live up to a company's claims. Since this is National Consumer Protection Week, today's article tells you what to do to avoid losing money when marketing claims prove inaccurate.

Gather pertinent information. Find the company's return and exchange policies. For instance, time limits for retail returns can vary from seven to 90 days. Locate your receipt, contract/warranty, order number, model number, and previous communication. If you don't have a receipt but paid with a credit card, find the purchase date on your statement. For in-person returns, bring the card you used and your ID.

Choose your form of contact. A face-to-face or phone conversation may make it easier to connect on a personal level and appeal to a service person's compassion. Address them by name, describe your problem, and ask, "Can you help me?" When you're seeking a simple fix or want to create a communication trail, use email. Including words like "complaint" or "refund" may bump your email to a priority list since some systems look for such keywords.

Stay calm. Don't expect a resolution in 60 seconds. Be patient, respectful, specific, and concise. Know what you want: a replacement, refund, or repair. But wait to see what they offer before stating your goal. You can always counter, and their suggestion may be better than you expect. Document each interaction with the date, person you communicated with, and what you were told. Keep copies of correspondence or screenshots of online chats.

Escalate if needed. When you can't settle your issue through customer service, ask to speak to a manager or write a short letter to an executive. Or check the company's Facebook page to see if they respond to customer service matters there. If nothing else works, you can file a complaint with the Better Business Bureau. Make sure your statements are accurate and complete; once you submit your complaint, it can't be edited. It's important to remember you are legally responsible for what you say. If you want to go farther, you can complain to your state attorney general's office or take the business to small claims court.

Ensuring you get what you pay for – so you don't have to spend additional money to replace an item – is just one way to preserve assets. Contact our office if you'd like help identifying others.

The logo for Emerald Financial Services. It features a green and white emblem with a star at the top, the word "EMERALD" in a large, bold, white font on a green background, and "FINANCIAL SERVICES" in a smaller, bold, white font on a green background below it.	<p>60 Barrett Drive, Suite G Webster, NY 14580 Phone (585) 265-2870 Fax (585) 265-2885 www.emeraldinc.com <i>Securities offered through Securities America, Inc., a Registered Broker/Dealer, Member FINRA/SIPC. Advisory services offered through Securities America Advisors, Inc., an SEC Registered Investment Advisory Firm. The Securities America Companies and Emerald Financial Services are separate entities.</i></p>
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* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America, Copyright March 2021. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI#3471986.1