



Weekly Market Update

March 21, 2022

In this week's recap: Stocks rally in the face of a changing landscape.

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Weekly Quote

"Everything must be taken into account. If the fact will not fit the theory — let the theory go."

~AGATHA CHRISTIE

The Week On Wall Street

With the Fed embarking on a new course of monetary tightening amid continued fighting in Ukraine, stocks staged a powerful, broad-based rally last week.

The Dow Jones Industrial Average jumped 5.49%, while the Standard & Poor's 500 gained 6.16%. The Nasdaq Composite index soared 8.18% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, advanced 5.17%.^{1,2,3}

Stocks Roar

After surrendering gains on Monday, stocks

Weekly Tip

Use your phone or camera to take a video of your home and your belongings. Keep it in a safe place. It may come in handy someday.

Weekly Riddle

Two lawyers sit at opposite ends of a large conference table. Nothing is in between them but the table, yet they don't see each other. How is this possible?

LAST WEEK'S RIDDLE:
You are at sea, it is mid-July, and your ship has reached a unique spot on earth. If you sail north, it will be summer; if you sail south, it will be winter. If you sail east, it will be Friday, but if you sail west, it will be Saturday. Precisely where in the world are you? (Hint: your ship is in the Pacific Ocean, near the island nation of Kiribati.)

ANSWER: *You are at the intersection of the International Date Line and the Equator.*

surged higher for four consecutive days. The rally was propelled by strong economic data, the outcome of last week's Federal Open Market Committee (FOMC) meeting, and reports that Russia made interest payments on its sovereign debt, avoiding technical default.

The uptrend began with a drop in oil prices and a lighter-than-expected wholesale inflation report. Stock prices initially buckled following Wednesday's hawkish FOMC announcement, but turned higher as investors interpreted the Fed's news as a welcome plan to combat inflation. Stocks extended their gains into the final two trading sessions, cementing their best weekly performance since November 2020.⁴

The Fed's Plan

For the first time since 2018, the Federal Reserve hiked the federal funds rate, increasing it by 0.25% and signaling that it expected to raise rates at a faster pace than originally outlined in December. Based on its projections of future fed fund rates, the Fed may implement seven quarter-point rate hikes this year and another three to four next year.⁵

In a statement following the FOMC meeting, Fed officials expressed rising concerns over inflationary pressures made more acute by the war in Ukraine. Members also indicated that they would soon announce a plan to reduce the Fed's \$9 trillion balance sheet.⁶

The Week Ahead: Key Economic Data

Wednesday: New Home Sales.

Thursday: Jobless Claims. Durable Goods Orders. Purchasing Managers' Index (PMI) Composite Flash.

Friday: Consumer Sentiment.

Source: Econoday, March 18, 2022

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.

The Week Ahead: Companies Reporting Earnings

Monday: Nike, Inc. (NKE).

Tuesday: Adobe, Inc. (ADBE).

Wednesday: General Mills, Inc. (GIS).

Source: Zacks, March 18, 2022

Companies mentioned are for informational purposes only. It should not be considered a solicitation for the 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.

Market Index	Close	Week	Y-T-D
DJIA	34,754.21	+5.49%	-4.36%
NASDAQ	13,893.84	+8.18%	-11.19%
MSCI-EAFE	2,149.68	+5.17%	-7.98%
S&P 500	4,463.09	+6.16%	-6.36%



	Treasury	Close	Week	Y-T-D
	10-Year Note	2.14%	+0.14%	+0.62%

Sources: The Wall Street Journal, March 18, 2022; Treasury.gov, March 18, 2022

Weekly performance for the Dow Jones Industrial Average, Standard & Poor's 500 Index, and NASDAQ Composite Index is measured from the close of trading on Friday, March 11, to Friday, March 18, close. Weekly performance for the MSCI-EAFE is measured from Friday, March 11, open to Thursday, March 17, close. Weekly and year-to-date 10-year Treasury note yield are expressed in basis points.

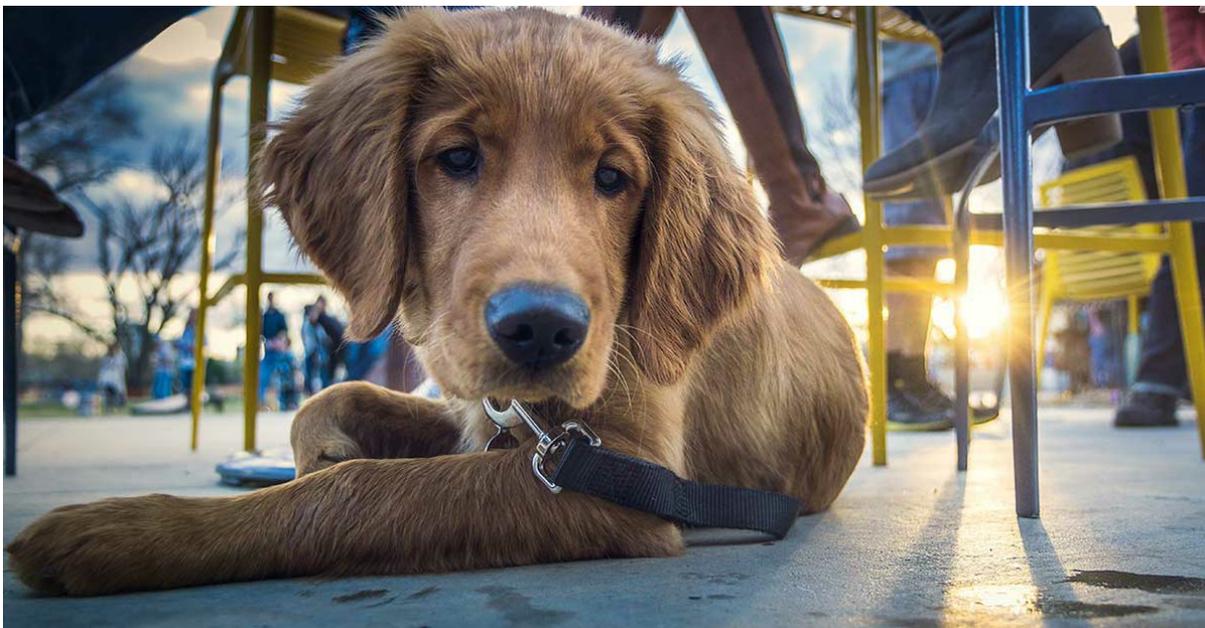
Spring Fishing Season Preparation Tips



Whenever a story pops up about an angler who caught a giant fish with his bare hands, you can't help but feel all that equipment you bought might not be worth it. But fishing with the proper gear not only makes it more likely that you'll catch fish, but also that your fingers won't be sliced open at the joints. Here is a look at some hot new items that can make this your best spring fishing season yet.

[Check It Out Here](#)

Dog Friendly Restaurants In Fort Collins



Fort Collins provides countless places to enjoy the radiant Colorado sunshine, and many let you bring your furry companion along as well. This list is meant to inform you on which restaurants and bars in the Fort Collins area allow for your dog to come along and enjoy the vibrant restaurant culture Fort Collins has to offer!

[Check It Out Here](#)



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215 W Oak St.
Suite 720
Fort Collins, CO 80521

(970) 658-2662
shawn@dunniganfinancial.com

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4. CNBC, March 18, 2022
5. The Wall Street Journal, March 16, 2022
6. The Wall Street Journal, March 16, 2022

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Shawn@dunniganfinancial.com

dunniganfinancial.com

(970) 658-2662

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Dunnigan Financial Group | (970) 658-2662 | 215 West Oak Street Suite #720 Fort Collins, CO 80521 | dunniganfinancial.com