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# MARKET INSIGHTS

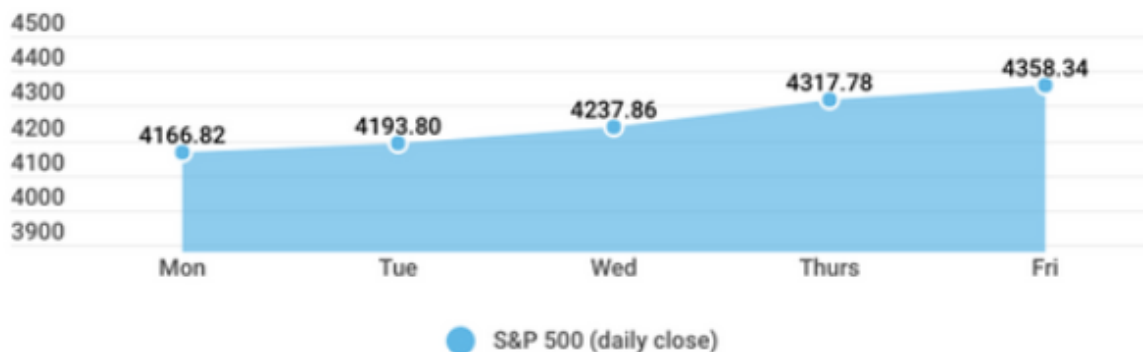
November 6, 2023

## STOCKS RISE WHILE JOBS COOL

Stocks ripped higher last week on a dramatic retreat in bond yields triggered by easing inflation and a slowing labor market.

The Dow Jones Industrial Average jumped 5.07%, while the Standard & Poor's 500 surged 5.85%. The Nasdaq Composite index rocketed 6.61% higher for the week. The MSCI EAFE index, which tracks developed overseas stock markets, gained 3.12%.

Market Index	Close	Week	Y-T-D
DJIA	34,061.32	+5.07%	+2.76%
NASDAQ	13,478.28	+6.61%	+28.78%
MSCI-EAFE	2,006.05	+3.12%	+3.20%
S&P 500	4,358.34	+5.85%	+13.51%



	Treasury	Close	Week	Y-T-D
	10-Year Note	4.57%	-0.27%	+0.69%

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## Stocks Rise

Stocks jumped higher right from the start of the week, shaking off the prior week's sell-off. The combination on Wednesday of the Fed's decision to keep rates unchanged, which accompanied dovish comments from Fed Chair Powell, and a reassuring Treasury announcement on future bond sales, sparked a third straight day of gains. Slight employment gains and weak manufacturing data provided an additional impetus.

The rally continued on Thursday following a sharp drop in bond yields that was driven, in part, by substantial productivity gains and decelerating wage growth. When Friday's monthly employment report was lighter than forecast, yields pulled back further, and stocks added to their week's gains.

## Signs Of Labor Cooling

Last week's employment data showed potential for a cooling labor market after many months of confounding economists' expectations. The first sign was a lower-than-expected growth in new private sector jobs in October, as reported by Automated Data Processing (ADP), which showed a gain of 113,000

new jobs versus a forecast of 130,000, while job openings were little changed.

Initial and continuing jobless claims also rose, exceeding consensus estimates. On Friday, the government's monthly employment report further confirmed a potentially cooling employment picture, showing an October slowdown in hiring (150,000 new jobs versus September's revised gain of 297,000) and an uptick in the unemployment rate to 3.9%.

## Key Economic Data

**Thursday:** Jobless Claims.

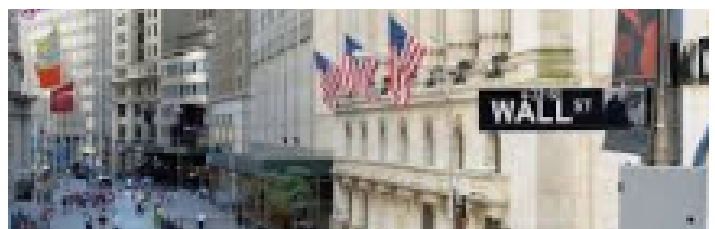
**Friday:** Consumer Sentiment.

## Companies Reporting Earnings

**Tuesday:** D.R. Horton, Inc. (DHI), Gilead Sciences, Inc. (GILD), Air Products and Chemicals, Inc. (APD)

**Wednesday:** Occidental Petroleum Corporation (OXY), The Walt Disney Company (DIS)

**Thursday:** Becton, Dickinson and Company, Inc. (BDX).



*Information included above as well as individual companies and/or securities mentioned should not be construed as investment advice, recommendation to buy or sell or an indication of trading intent on behalf of anyone associated with Park 10 Financial, LLC. Information contained in this newsletter is based on sources believed to be reliable; however, their accuracy or completeness cannot be guaranteed.*

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## FOOD FOR THOUGHT



*"I don't trust people who don't love themselves and tell me 'I love you.'"*

**- Maya Angelou**

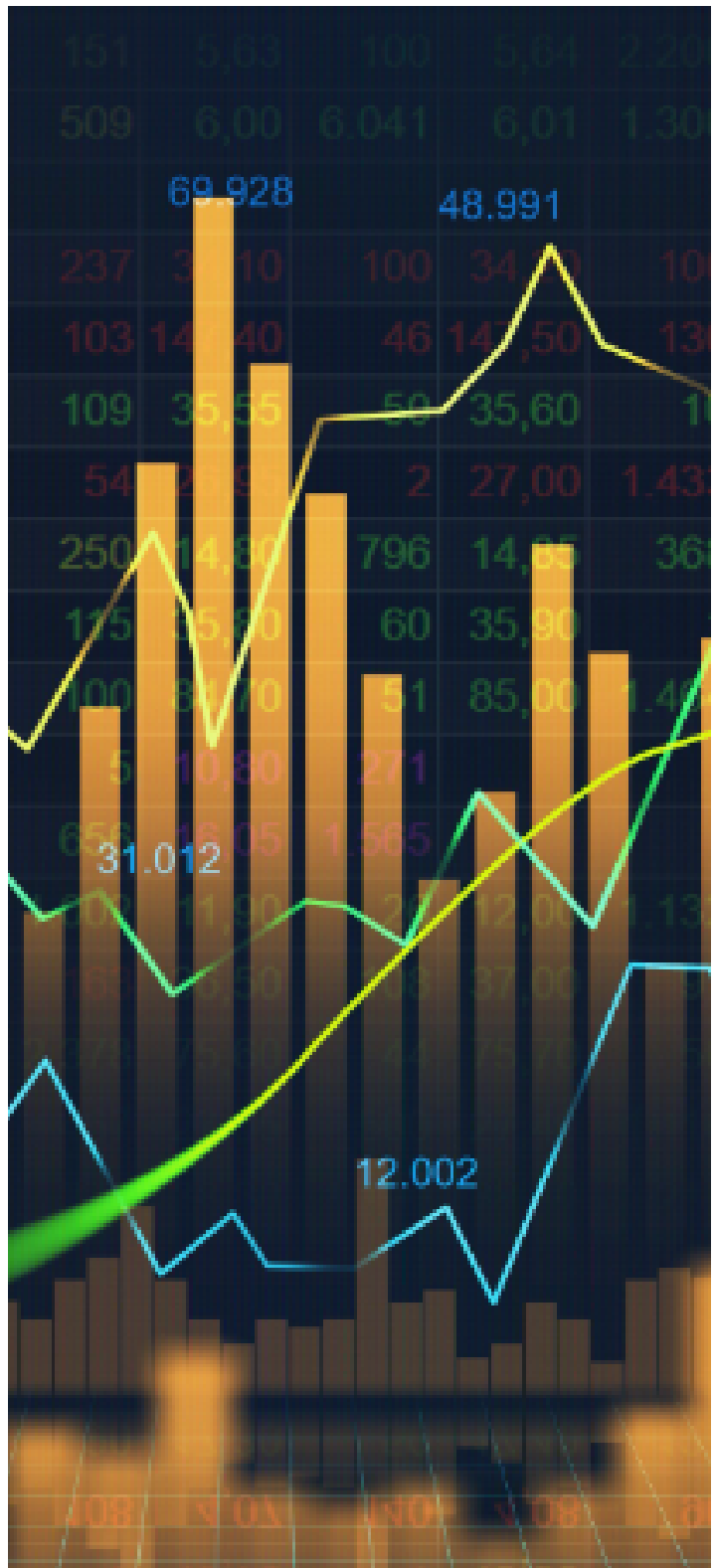
## TAX TIP



### Is It Time For A Paycheck Checkup?

There's no better time to check your withholding status and make sure your paycheck accurately reflects the taxes you should be paying. These paycheck checkups are a great practice when something happens in your life that may change your tax status, such as getting married or getting divorced, having a baby, getting a new job, or getting a raise or promotion at work. You can also adjust your withholding status if you want to change your withholding due to other circumstances.

During your paycheck checkup, you can also check other factors, such as how much you contribute to your health insurance or 401(k). These expenses can also impact your tax liability.



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## HEALTH LIVING TIP



### 5-Minute Core-Strengthening Workout

Even if you only have a little time to dedicate to a core workout, this circuit will get you going and only takes 5 minutes. Here are the moves:

**1-minute high plank:** Your hands are on the ground, your arms are straight, and you are holding your body up with your arms and a tight core.

**30-second side plank on each side:** One hand is on the ground, your arm is straight, and the other is in the air. You can do a side plank with your feet stacked on each other (most challenging), your feet staggered (a little easier), or your bottom knee on the ground.

**1-minute boat pose:** Your feet are in the air, and your arms are by your side, reaching to your feet. You can pose with your legs bent (easier) or straight out (harder).

**1-minute crunches:** Lift your shoulders and upper back off the ground without pulling your neck. **1-minute dead bug:** Lay on your back and alternate, extending out the opposite arm and the opposite leg simultaneously.



## WEEKLY RIDDLE



**What 3 numbers can you add together and get the same result as when you multiply them? (All 3 numbers are whole and positive, and none are double-digit.)**

*Riddle from last edition:* I'm usually made by someone who does not want me. I'm usually bought by someone who does not need me. I'm usually used by someone who never sees me. What am I?

Answer: A casket

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## PHOTO OF THE WEEK



*A young woman walks through Jantar Mantar astrological park in Jaipur Rajasthan, India*



Do you have questions about your finances, the market, or the economy?

Park 10 Financial has the knowledge and expertise to answer all of your concerns.

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