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MARKET INSIGHTS

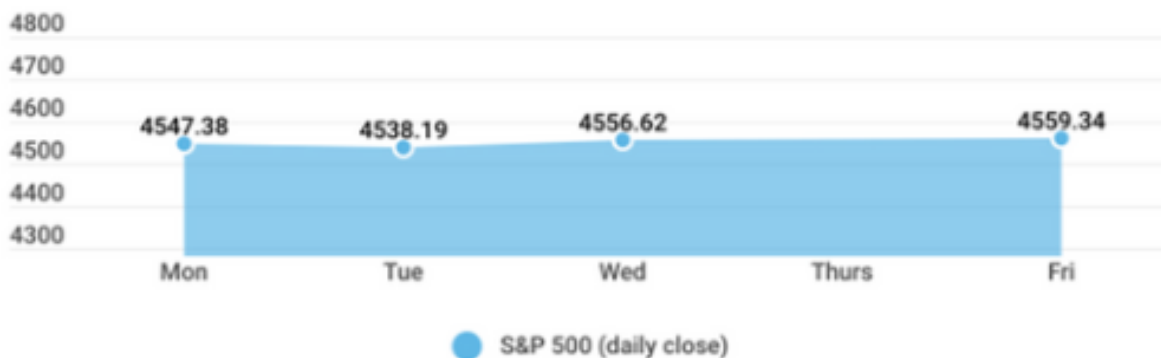
November 27, 2023

SHORT WEEK STRONG FOR STOCKS

Investor enthusiasm for stocks remained strong last week, buoyed by declining bond yields in a holiday-abbreviated trading week.

The Dow Jones Industrial Average picked up 1.27%, while the Standard & Poor's 500 gained 1.00%. The Nasdaq Composite index rose 0.89% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, was flat (+0.03%).

Market Index	Close	Week	Y-T-D
DJIA	35,390.15	+1.27%	+6.77%
NASDAQ	14,250.85	+0.89%	+36.16%
MSCI-EAFE	2,101.43	+0.03%	+8.10%
S&P 500	4,559.34	+1.00%	+18.75%



	Treasury	Close	Week	Y-T-D
	10-Year Note	4.47%	+0.04%	+0.60%

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MARKET INSIGHTS

Falling Yields Lift Stocks

The stock market continued to look toward the bond market for direction, responding positively to bond yields that fell steadily for much of the week. A successful 20-year Treasury notes auction on Monday triggered a decline in bond yields. The release of the minutes from the Fed's last meeting buoyed investor optimism that the potential for further rate hikes was diminishing.

Investor sentiment was also lifted by the earnings results from a leading mega-cap, AI-enabled chipmaker that topped analysts' expectations, bolstering the narrative of AI's potential to help corporate profits. Despite a higher turn in bond yields on the final half-day of trading, stocks retained the week's gains.

Fed Minutes

Minutes from the October 31–November 1 meeting of the Federal Open Market Committee were released last week, providing insight into its decision not to raise rates and its thinking on the future direction of interest rates.

The minutes reflected concerns by committee members that inflation

remained stubborn and may move higher. The minutes also reaffirmed the messaging of many Fed officials, including Fed Chair Powell, that monetary policy must remain restrictive until they are convinced inflation will be on track for the Fed's two percent target. They further said that future rate decisions will be based on fresh economic data, offering no indication that a rate cut was forthcoming, as many analysts are increasingly anticipating for 2024.

Key Economic Data

Monday: New Home Sales.

Tuesday: Consumer Confidence.

Wednesday: Gross Domestic Product (GDP).

Thursday: Personal Income and Outlays. Jobless Claims.

Friday: Institute for Supply Management (ISM) Manufacturing Index.

Companies Reporting Earnings

Wednesday: Dollar Tree, Inc. (DLTR), Synopsys, Inc. (SNPS)

Thursday: Salesforce, Inc. (CRM), Marvell Technology, Inc. (MRVL), Dell Technologies, Inc. (DELL)

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FOOD FOR THOUGHT



"No rational argument will have a rational effect on a man who does not want to adopt a rational attitude."

– **Karl Popper**



TAX TIP



Start A New Business Off On The Right Foot

Starting a new business? There are some important tax tips to know to set yourself up for success. Here are some tips that the IRS shares for new business owners:

Choose the right business structure: The form of business determines which income tax return a business taxpayer needs to file. The most common business structures are a sole proprietorship, a partnership, a corporation, an S corporation, and an LLC.

Apply for an Employer Identification Number (EIN): An EIN is used to identify a business. Most businesses need an EIN.



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HEALTH LIVING TIP



Hydrate The Healthy Way

Trying to kick a soda habit, but are sick of water? There are lots of fun and healthy ways to make your water taste better to encourage yourself to drink more! Here are some easy ways to spice up your normal water:

- Add slices of fresh fruit, such as lemons, limes, or oranges. Not only will these fresh fruits make your water taste better, but you may also enjoy some of the powerful benefits of these citrus powerhouses.
- Add some sliced cucumber to your water to instantly feel like you're being pampered. Who needs the spa when you have a nice glass of cucumber water sitting at your desk?
- Try some sugar-free, low-calorie

water sweeteners. This is a great option for those of us who have a sweet tooth and crave soda, but are trying to drink more water instead.

- Mix it up with sparkling water or seltzer if you really miss the fizz of soda. Most sparkling waters are calorie-free or low in calories and they keep you hydrated.

You should be drinking at least half of your body weight in ounces of water a day. What are some of your favorite ways to make water more exciting?

WEEKLY RIDDLE



It is found in the ground, round as a circle and yards deeper than a cup, and a hundred horses cannot pull it up. It isn't going anywhere; it cannot think; it might provide you with something to drink. What is it?

Riddle from last edition: Einstein's Riddle: A man meets a bear in a wasteland. Both are startled. The man runs north, and the bear runs west. Suddenly, the man aimed his gun south and shot the bear. What color was the bear?

Answer: White. For the man to run as described, he must be standing exactly on the North Pole, so the bear has to be a polar bear.

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PHOTO OF THE WEEK



Majestic caribou bull in front of Mount Denali, Alaska



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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