

Market Watch

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%

Today's Topics

Market Outlook

Key Market Levels

What We Are Watching

JFG Adventure Series: Congrats Trevor!

Doing Good: Annual Donation Drive

Good To Know: Important Medicare Dates

Market Outlook

Recap – Stocks ended a holiday-shortened session and week with gains on Friday. The S&P 500 finished just 0.7% below its 2023 closing high of 4,589 set on July 31 and less than 5% from its all-time high of 4,797 set on Jan. 2, 2022. The Dow Jones rose 1.3% last week, while the Nasdaq gained 0.9%.

The month of November has been extremely good for the markets after a shaky October. The Nasdaq has led the way, up 10.9% from the start of the month, followed by 8.7% on the S&P 500 and 7.1% for the Dow. This month's gains are set to be the best since July 2022 for the Nasdaq and S&P, and it's shaping up to be the best month of trading for the Dow since October 2022.

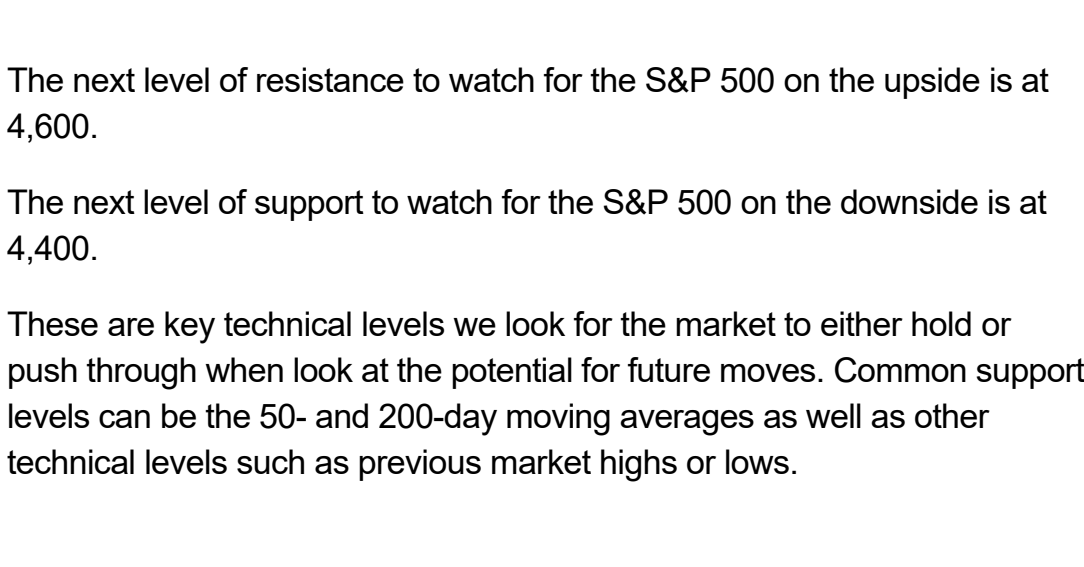
The strong November performance can be attributed to falling bond yields after October's nasty spike higher as well as lower inflation readings, better than expected Q3 earnings, and still no imminent signs of a recession. While broader holiday spending numbers aren't fully available yet, early indications are good: **Black Friday e-commerce spending rose an eye-popping +7.5% from a year earlier, reaching a record \$9.8 billion in the U.S., according to an Adobe Analytics report**, a further indication that price-conscious consumers are more willing to spend than in 2022, when gas and food prices were painfully high.

NVIDIA shares continue to trade near its all-time highs after it reported strong earnings and guidance last week despite having sky-high expectations and managing China export restrictions.

Week Ahead – After rising 10% over the past month, the S&P 500 is taking a bit of a breather so far this week in low volume, post-holiday trading. For the next move, Wall Street will focus on Thursday's PCE inflation report, which is the Fed's preferred inflation measure. Other economic data this week includes Consumer Confidence data, various housing market data points, and the ISM Manufacturing report on Friday, December 1st. The non-farm jobs payroll report will be released the following Friday on December 8th.

The October PCE inflation report on Thursday has the potential to be market moving given it will be an important data point ahead of the Fed's December 13th FOMC meeting. A lower-than-expected inflation reading could help the market determine when the first rate cuts will come next year. Currently, the market expects the first cut to arrive at the May 2024 meeting. Consensus estimates are calling for the monthly Core PCE to fall from 0.3% to 0.2%. The annual Core PCE consensus is expected to fall from 3.7% to 3.5%.

Market Support



The next level of resistance to watch for the S&P 500 on the upside is at 4,600.

The next level of support to watch for the S&P 500 on the downside is at 4,400.

These are key technical levels we look for the market to either hold or push through when look at the potential for future moves. Common support levels can be the 50- and 200-day moving averages as well as other technical levels such as previous market highs or lows.

What We Are Watching

The following economic data is slated to be released this week:

Monday: New Home Sales (Oct.)

Tuesday: S&P Case-Shiller Home Price Index (Sept.), Consumer Confidence (Nov.)

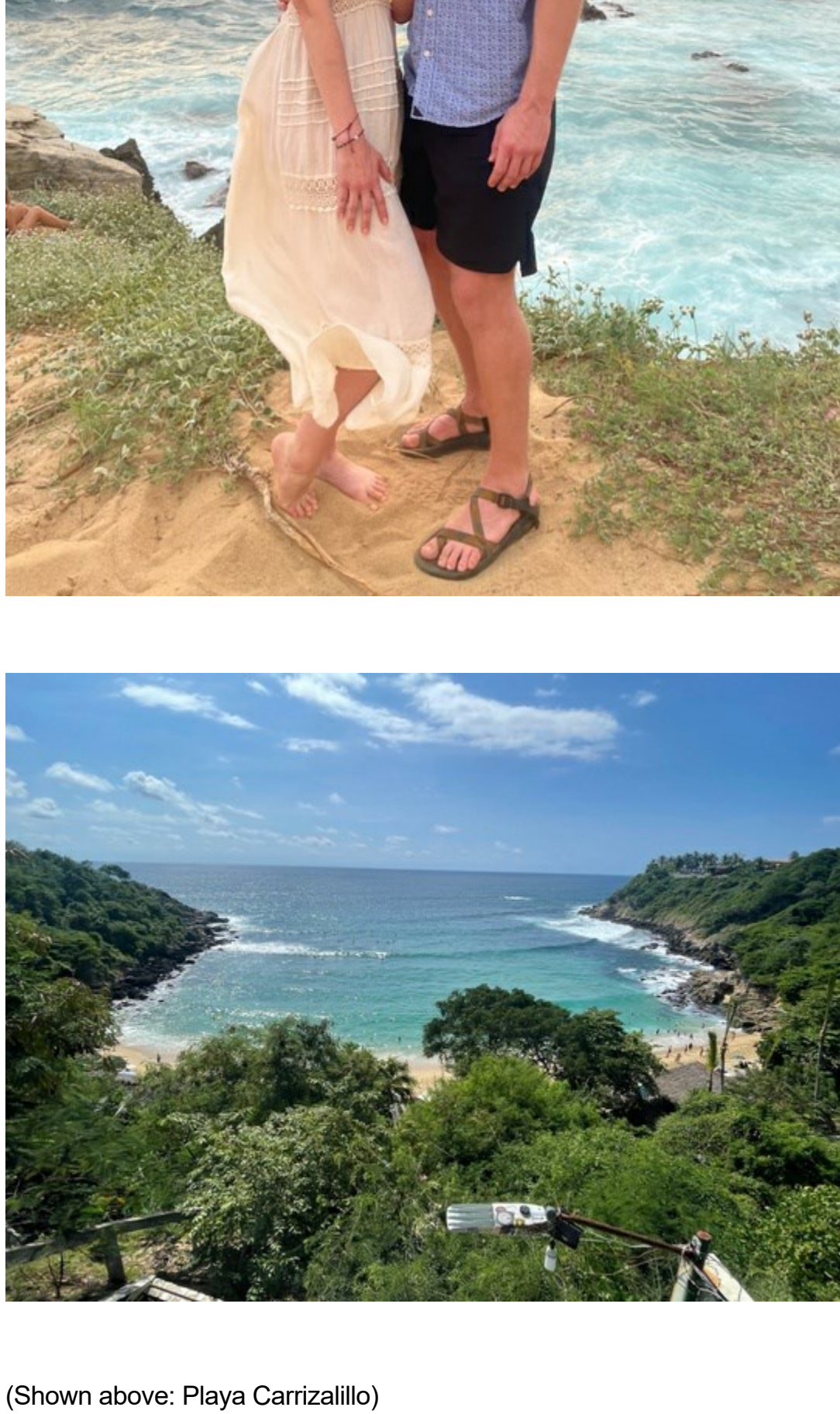
Wednesday: Q3 GDP (first revision)

Thursday: Weekly Initial Jobless, PCE Index

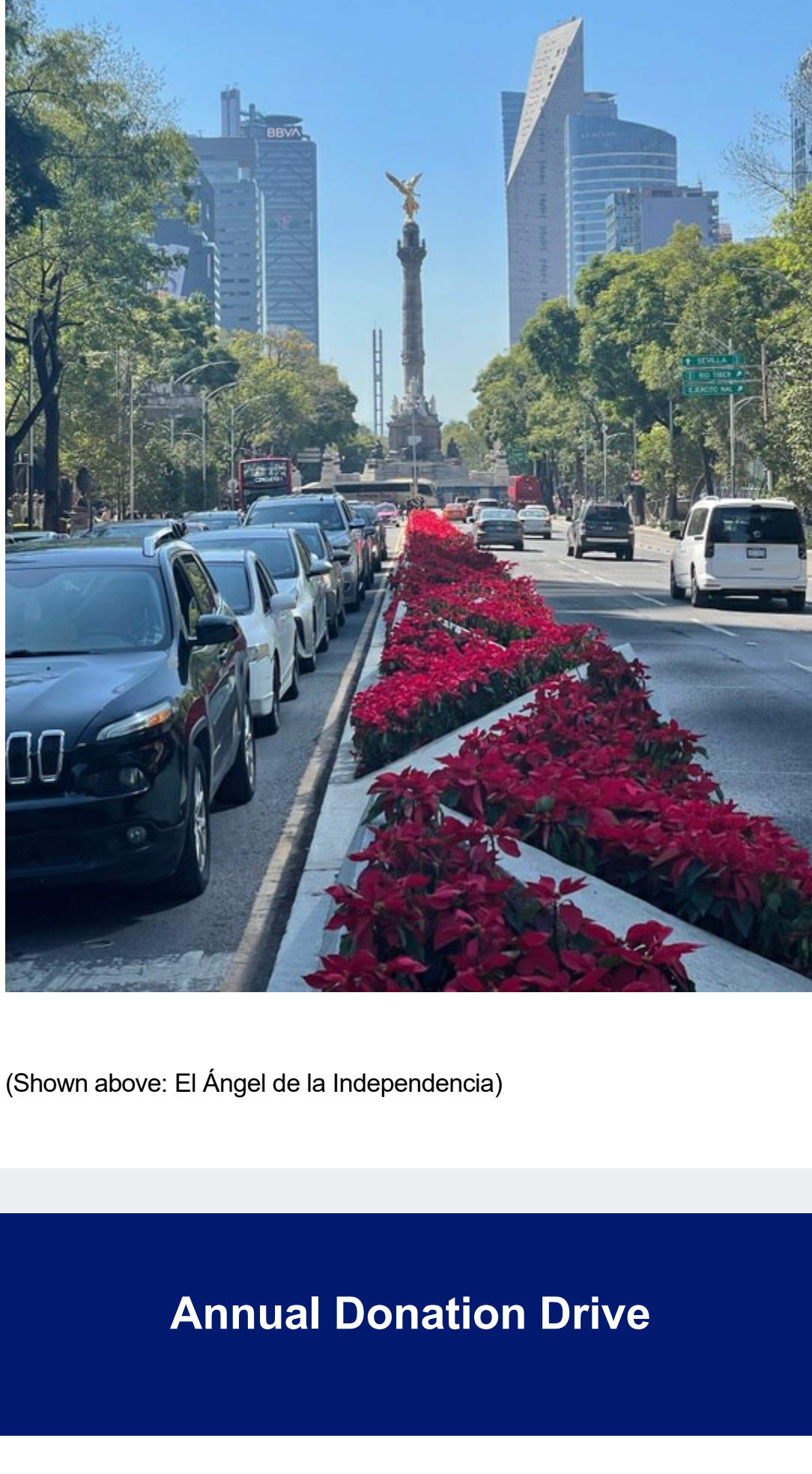
Friday: ISM Manufacturing Index (Nov.)

JFG Adventure Series

Over Thanksgiving, Trevor Holen escaped the frigid Colorado temperatures and embraced the warm sunny beaches of Puerto Escondido, Mexico...and got engaged! Congratulations Trevor!



(Shown above: Playa Carrizalillo)



(Shown above: El Ángel de la Independencia)

Annual Donation Drive

The Tennyson Center for Children strives to improve the mental health and wellness of those impacted by trauma and other adverse experiences. They believe that everyone should have the opportunity and support they need to learn, grow, and thrive.

We will be collecting items for this great program in our DTC office (5299 DTC Blvd #1170 Greenwood Village, CO 80111) during office hours (8am-4pm) through December 20th.

List of items in need:

- Band-Aids
- Batteries (AA, AAA, 9V)
- ChapStick
- Clorox Wipes
- Construction paper
- Dry Erase Markers
- Dry Erase Erasers
- Kleenex
- Lotion- Cetaphil
- Lotion- Cocoa Butter
- Lotion- Eucerin
- Markers-Thin/Thick
- Napkins
- Paper Plates - 9" & 6" for BBQ's and Parties
- Paper Towels
- Plastic table covers - rectangle for summer BBQ's (orange)
- Plastic Spoons
- Plastic Forks
- Poster board-colored 22x28
- Poster board-white 22x28
- Post-it note pads assorted sizes
- Pot holders-for dietary & life skills
- Solo Cups - 5oz. -9oz.
- Sunscreen - SPF 50-spray or lotion
- Scotch tape & packaging tape
- Zip Lock Bags (all sizes)

Event Webpage

Tennysoncenter.org

Good To Know

Sun	Mon	Tue	Wed	Thu	Fr
	1	2	3	4	5
7	8	9	10	11	12
14	15	16	17	18	19
21	22	23	24	25	26
28	29	30			

Important Medicare Dates

January 1: Medicare General Enrollment Begins

January 1: Medicare Advantage Enrollment Begins

January 15: Medicare Advantage/Part D Rate Release

March 31: Medicare General Enrollment Ends

March 31: Medicare Advantage Enrollment Ends

September: Private plans send notice if there will be any change in cost, coverage, or service area

October 15: Medicare Open Enrollment Period Begins

October-November (Estimated): Medicare Parts A & B Premiums & Deductibles Announced

December 7: Medicare Open Enrollment Ends

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