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MARKET INSIGHTS

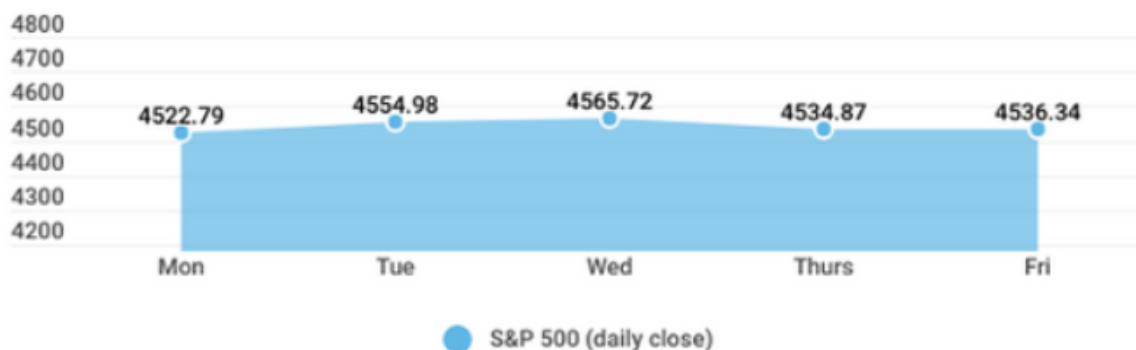
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STOCKS ADVANCE AND RETREAT ON MIXED NEWS

Stocks moved to the rhythm of earnings season last week, initially rising on positive earnings surprises and faltering later in the week on key earnings disappointments.

The Dow Jones Industrial Average rose 2.08%, while the Standard & Poor's 500 added 0.69%. The Nasdaq Composite Index slumped 0.57% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, slipped 0.32%.

| Market Index | Close | Week | Y-T-D |
|--------------|-----------|--------|---------|
| DJIA | 35,227.69 | +2.08% | +6.28% |
| NASDAQ | 14,032.81 | -0.57% | +34.07% |
| MSCI-EAFE | 2,181.93 | -0.32% | +12.24% |
| S&P 500 | 4,536.34 | +0.69% | +18.15% |



| | Treasury | Close | Week | Y-T-D |
|---|--------------|-------|--------|--------|
|  | 10-Year Note | 3.84% | +0.01% | -0.04% |

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MARKET INSIGHTS

Earnings In Focus

Entering its first big week of the second quarter earnings season, solid reports from the nation's big banks rewarded investor optimism, sparking a rally that continued into mid-week. An announcement by a mega-cap tech company of a new AI subscription plan, and stabilizing deposits at several regional banks, further fed investor enthusiasm.

Disappointing earnings from two big-tech names dragged market indices lower on Thursday, with the largest losses in the Nasdaq composite. Despite the reversal, 20 stocks in the S&P 500 touched 52-week highs on Thursday, with 11 reaching all-time highs.

Stocks closed flat to end an otherwise mixed week.

Housing Hits A Bump

June housing reports reminded investors that any emerging housing recovery remains shaky. After a massive 21.7% jump in housing starts in May, new home construction tumbled 8.0% in June, with building permits (an indicator of future home construction) dropping 3.7%.

Sales of existing homes were also lower in June, declining by 3.3%, owing to a persistently low inventory level. This was the slowest pace since January. Year-over-year sales were lower by 18.9%. One reason for low inventory is that homeowners have been reluctant to sell homes on which many have a historically low mortgage rate and face buying a new home at elevated prices with a much higher mortgage interest rate.

Key Economic Data

Monday: Purchasing Managers' Index (PMI) Composite Flash.

Tuesday: Consumer Confidence.

Wednesday: FOMC Announcement. New Home Sales.

Thursday: Gross Domestic Product. Durable Goods Orders. Jobless Claims.

Friday: Personal Income and Outlays.

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Companies Reporting Earnings

Tuesday: Microsoft Corporation (MSFT), General Electric Company (GE), Verizon Communications, Inc. (VZ), Visa, Inc. (V), Alphabet, Inc. (GOOGL), NXP Semiconductors, N.V. (NXPI), General Motors Company (GM), Archer Daniels Midland Company (ADM), 3M Company (MMM), Texas Instruments, Inc. (TXN), NextEra Energy, Inc. (NEE), Kimberly-Clark Corporation (KMB).

Wednesday: AT&T, Inc. (T), The Boeing Company (BA), The Coca-Cola Company (KO), Lam Research Corporation (LRCX), Union Pacific Corporation (UNP), ServiceNow, Inc. (NOW), Thermo Fisher Scientific, Inc. (TMO), General Dynamics Corporation (GD), O'Reilly Automotive, Inc. (ORLY), Chipotle Mexican Grill, inc. (CMG).

Thursday: Amazon.com, Inc. (AMZN), Intel Corporation (INTC), Ford Motor Company (F), AbbVie, Inc. (ABBV), Mastercard, Inc. (MA), Bristol Myers Squibb Company (BMY), McDonald's Corporation (MCD), Northrop Grumman Corporation (NOC), HCA Healthcare, Inc. (HCA), Honeywell International, Inc. (HON), T-Mobile US, Inc. (TMUS),

Southwest Airlines Co. (LUV), Boston Scientific Corporation (BSX).

Friday: Exxon Mobil Corporation (XOM), Chevron Corporation (CVX), The Procter & Gamble Company (PG).

FOOD FOR THOUGHT



"Freedom is not worth having if it does not connote freedom to err."

– Mahatma Gandhi

TAX TIP



Tax Tips for Side Gigs

There are some important tips to remember if you work a side gig:

- All income from these sources is taxable, including both full-time and part-time work and any cash payment received.
- As a gig worker, correctly classify yourself as an employee or an independent contractor; this can depend on where you live, even for the same services.
- Lastly, it's important to consider paying quarterly taxes during the year to help avoid any federal or state tax penalties for underpayment.

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HEALTH LIVING TIP



Summer Skincare Tips

The first and most important tip is always to wear sunscreen, even if you spend little time in the sun. Some skincare products, including makeup, have sunscreen built-in, but you should consider using a moisturizer with at least SPF 30 for extra protection.

Another good summer skincare tip is to lighten up your skincare routine. You'll likely be sweating, swimming, and spending time outside in the summer, so you might not need as much makeup or products as in the winter.



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WEEKLY RIDDLE



What lives above a star but never burns, has 11 neighbors, and can replace the letters P, Q, R, or S in some cases?

Riddle from last edition: What 9-letter word remains an English word each time you remove a letter from it until it becomes a 1-letter word? (Hint: You can remove letters from any part of the word.) **Answer:** Startling (Starting, Staring, String, Sting, Sing, Sin, In, I).

PHOTO OF THE WEEK



Holland, Netherlands



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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