



Talimena Scenic Highway
Talihina, Oklahoma to Mena, Arkansas
Best foliage viewing - typically end of October

More than Money

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Thank you for allowing me to partner with you in pursuing your financial goals. I'd love you to share this newsletter with friends and family. You can learn more about our approach to investing at my [website](#). *John*

[Weekly Market Commentary from LPL](#)

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Surviving the Election

I don't remember an election being one of the Biblical plagues, but after everything else that has happened this year, it feels like the next thing we all must survive.

Since I am getting lots of questions about how the market may be affected by the presidential election, I thought we might look at some of the basic ways the market approaches planned events – especially events that can cause stress and volatility.

In surprise events, like a natural disaster or, say, a pandemic, the market often acts quickly and indiscriminately as soon as the event happens. Surprise events have an element of panic-selling that is often over done. These types of events are always possible and seem to come out of clear blue sky.

But scheduled unknowns, like elections, are processed and priced very differently by investors and

markets. The first difference is that markets tend to try to price the event before it happens. It does this by pricing what outcome is likely in the moment and correcting that price as more information becomes available. I tend to think of it like the weather. Imagine planning an outdoor wedding in Oklahoma for mid-May. Six months out, you know the weather could range from cold and rainy to blistering hot to dangerously tornadic.

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When looking at the election forecast, it's possible we could see a protracted count with extremely delayed results. We could have lawsuits and extensive civil unrest. And then again – even though it doesn't sell advertising – we might have a somewhat normal process with results known within 24-48 hours and then a fairly peaceful transition in January.

Let us go back to our May outdoor wedding. Even as we approach the first of May, we really don't feel comfortable with what the weather might bring. Sure, we are stressed about all the other planning and financial concerns surrounding the blessed day, and all that stress just amplifies our fear of the unknowable forecast. Even when we can see the wedding day on the 10-day extended forecast, we remain aware that we "just won't know" until 24-48 hours before the event.

So is the case with this election. Many are trying to predict the unpredictable too soon. I understand why – no one wants to attend an outdoor wedding in a hailstorm. And no one wants to get caught unprepared for a bad market outcome in the election or the election process. What is a reasonable person to do? Should we get out? Should we cancel the wedding?

First, just because your dream was to have a beautiful outdoor ceremony does not mean you should not have made some basic contingency plans to move indoors if things go south. We have been planning on the potential for market volatility surrounding the election since April by increasing cash positions and concentrating on investments for which we have high conviction. But, just like the wedding, the election will come rain or shine and then we'll all move on to the next thing to worry about.

We need to be investors even during times of chaos. That does not mean we cannot also be cautious and plan for volatility. If you want to learn more about how we are preparing for November or would like some help planning for unsettled financial times – let us help.



The Spooklight of Oklahoma



The Spooklight is commonly described as a single ball of light or a tight grouping of lights that is said to appear in Eastern Oklahoma regularly, usually at night.

Aficionados say the best chances for spotting the light occur after dark when parked on Oklahoma East 50 Road, four miles south of the three-state junction of Kansas, Missouri and Oklahoma in Ottawa County, Oklahoma and looking to the west.

The animated short film "Mater and the Ghostlight" references this legend.

HAPPY HALLOWEEN!



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