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MARKET INSIGHTS

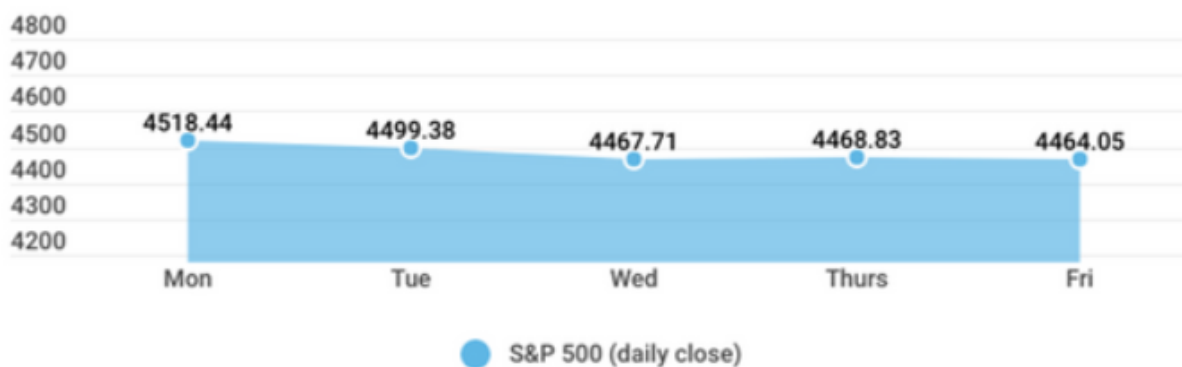
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SUMMERTIME BLUES FOR THE MARKETS

Positive inflation data failed to lift stocks from their August doldrums last week as economic data and a ratings downgrade soured investor sentiment.

The Dow Jones Industrial Average added 0.62%, while the Standard & Poor's 500 slipped 0.31%. The Nasdaq Composite index fell 1.90% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, rose 0.50%.

Market Index	Close	Week	Y-T-D
DJIA	35,281.40	+0.62%	+6.44%
NASDAQ	13644.85	-1.90%	+30.37%
MSCI-EAFE	2,153.95	+0.50%	+10.80%
S&P 500	4,464.05	-0.31%	+16.27%



	Treasury	Close	Week	Y-T-D
	10-Year Note	4.16%	+0.11%	+0.28%

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MARKET INSIGHTS

Tech Weighs on Stocks

Stocks struggled last week, beginning on a strong note ahead of key inflation data and selling off mid-week in response to a downgrade of the banking sector by credit rating agency Moody's and news of a steep drop in China's exports. Emblematic of the week, stocks jumped to big gains following Thursday's better-than-expected inflation report, only to evaporate as bond yields rose amid an auction of 30-year Treasury bonds.

Stocks have had difficulty sustaining traction with the loss of the technology's leadership, which has propelled gains this year. The combination of higher yields and earnings that failed to validate tech's elevated valuations has dragged the sector and the larger market.

Subdued Inflation

July's inflation data reflected only moderate price pressures. Consumer prices increased by a modest 0.2%, which aligned with market expectations. In comparison, the annual inflation rate came in at 3.2%, slightly below consensus estimates—though higher than June's annual increase of 3.0%.

Core CPI (excludes food and energy) was particularly encouraging, rising at the slowest rate since October 2021.

Producer prices painted a more mixed picture, coming in a bit higher than expected, rising 0.3% versus the expected 0.2% increase, though the year-over-year increase was just 0.8%. Core producer prices' 12-month increase of 2.4% tied for the lowest since January 2021.

Key Economic Data

Tuesday: Retail Sales.

Wednesday: Housing Starts. Industrial Production. FOMC Minutes.

Thursday: Index of Leading Economic Indicators. Jobless Claims.

Companies Reporting Earnings

Tuesday: The Home Depot, Inc. (HD)

Wednesday: Cisco Systems, Inc. (CSCO), Target Corporation (TGT), The TJX Companies, Inc. (TJX)

Thursday: Walmart, Inc. (WMT), Applied Materials, Inc. (AMAT), Ross Stores, Inc. (ROST)

Friday: Palo Alto Networks, Inc. (PANW), Deere & Company (DE)

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MARKET INSIGHTS

FOOD FOR THOUGHT



"When things go wrong, you'll find they usually go on getting worse for some time; but when things once start going right they often go on getting better."

- C.S. Lewis

TAX TIP



Is Child Support Or Alimony Considered Taxable Income?

Child support payments are not taxable income for the recipient or tax-deductible for the payer. Therefore, you should not include child support payments when calculating gross income for tax purposes.

On the other hand, alimony payments may be taxable income for the recipient and tax-deductible for the payer depending on the specific divorce or separation instrument. For divorce or separation instruments executed on or before December 31, 2018, alimony payments are generally taxable income for the recipient and tax-deductible for the payer. However, for divorce or separation instruments executed after

December 31, 2018, or those executed before that date but later modified to repeal the deduction for alimony expressly, the payments are neither taxable income nor tax-deductible. In either case, when determining gross income for tax purposes, alimony payments received should be included or excluded based on the specific instrument.

HEALTH LIVING TIP



3 Yoga Poses For Beginners

The first pose is Downward-Facing Dog, used in most yoga practices. In it, you stack your arms under your shoulders, and your bottom is in the air with your back legs straight. Your body is in the shape of an upside-down "V."

The next is Crescent Lunge. Stand in a forward lunge with one foot in front and bent. Your back leg is straight. Now, straighten your arms and lift them over your head; you often see this pose used in yoga flow classes.

Last, we have the Triangle pose. Step your feet apart (wider than your shoulders). Then, hinge at your hip and lean over your front leg. Reach down with the same arm in front and rest it on the floor or a yoga block.

MARKET INSIGHTS

WEEKLY RIDDLE



This word signifies a gap between hills or mountain ranges. Yet remove just one letter, and it signifies a gap between buildings. What is this six-letter word?

Riddle from last edition: Sometimes you pass me slowly, yet other times I fly by. Sometimes I slip away. Regardless of how slow or fast I am, one thing's certain: when I'm gone, I'm gone for good. So what am I? Answer: Time.

PHOTO OF THE WEEK



Muizenberg Beach, Cape Town, South Africa



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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