

Market Watch

Market Index	Close	Week	Y-T-D
DJIA	34,576.59	-0.75%	+4.31%
NASDAQ	13,761.53	-1.93%	+31.48%
MSCI-EAFE	2,077.17	-1.28%	+6.85%
S&P 500	4,457.49	-1.29%	+16.10%

Today's Topics

Market Outlook

Key Market Levels

What We Are Watching

LPL Statement Redesign

Upcoming Zoom: Importance of Beneficiary Designations

Pickleball Fun

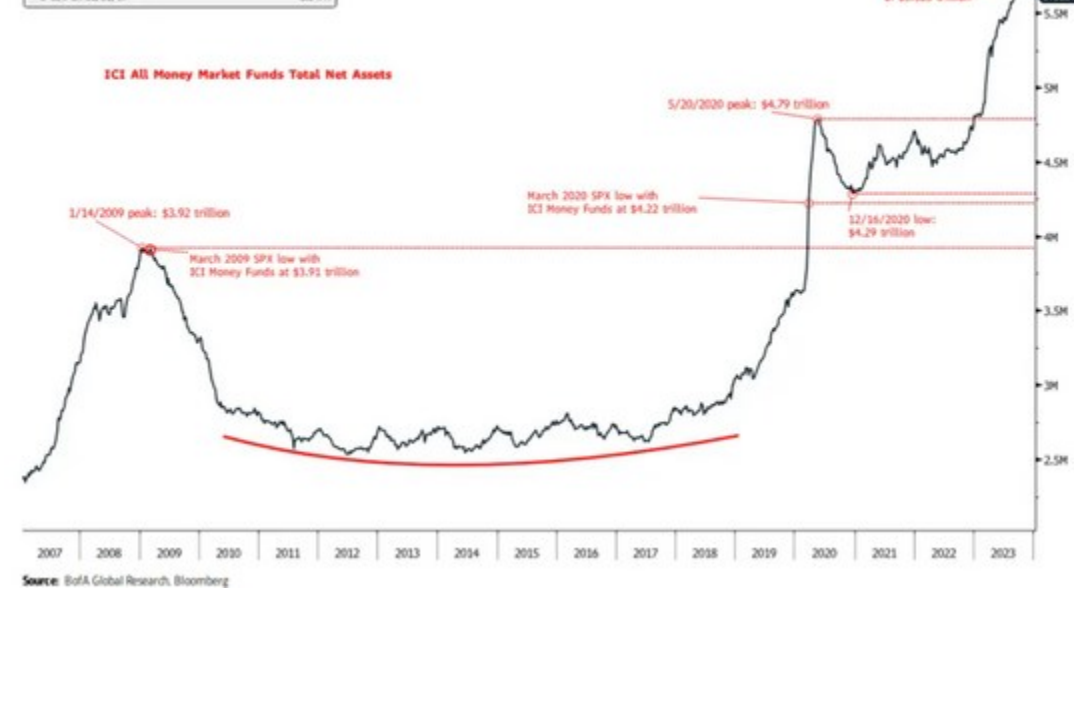
Market Outlook

The major US equity indexes fell last week in a shortened holiday week, pressured by a recent rise in oil prices and renewed worries that the Fed may not be finished raising rates this year. The "good news may be bad news" and "bad news may be good news" inflation dynamic has resulted in choppy trading heading into the finals days of summer. While bond traders generally still expect no rate hike in September, the likelihood of a 0.25% rate hike or higher in November jumped to 43% from 35% a week ago.

Energy Sector Performing Better - Rising oil prices have helped the energy sector rally more than 5% over the past month, and energy stocks are now in positive territory year-to-date. For 2023, sector performance has been a mixed bag, with comm services and information technology up more than 40%, while 5 of the 11 sectors are still in negative territory year-to-date. Last week, Saudi Arabia and Russia announced they would extend their oil production cuts to the end of the year. Investors had expected these cuts to be stretched to October, so the three-month extension surprised the markets. WTI Crude oil is up to \$89/barrel this week after trading at \$69/barrel a few months ago in June.

US CPI inflation data takes center stage this week - A Consumer Price Index report scheduled to be released on Wednesday will show whether the recent moderation in inflation extended into August. The most recent CPI report for July showed that annual inflation rose slightly to 3.2% from 3.0% the previous month. However, excluding volatile energy and food costs, core inflation slipped to 4.7% from the prior month's 4.8% but still a ways off from the Fed's mandated target of 2%.

Fuel for the Fire? (Chart Below) – Some Wall Street strategists think the record amount of money sitting in cash and money market funds could help propel the S&P 500 even higher from here as investors re-invest cash after missing out gains in 2023. The chart shows that net assets of all money market funds has hit a record high, topping \$5.625 trillion last week, as investors seek to gain a risk-free rate of 5% rather than putting their money at risk by buying stocks or long-duration bonds (Source: Bank of America Global Research, Insider, Bloomberg 9/12/23).



Market Support



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

The next levels of support to watch for the S&P 500 on the downside are at around 4,300 and 4,200.

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: --

Tuesday: --

Wednesday: CPI Inflation data (Aug.)

Thursday: Weekly Initial Jobless, PPI Inflation data (Aug.),

Friday: Univ. of Mich. Consumer Sentiment Index (Sept. Prelim.)

LPL Statement Redesign

In October, when you open your account statements—whether they arrive by mail or eDelivery—you'll see a modern, streamlined, and shorter statement containing the information that's most important to you:

A summary of key information will be front and center, with supporting charts and graphs that add depth and detail, providing a clear picture of your account or portfolio.

- Your account number will be removed from all pages except the first, further securing your personal information.
- Only essential content will be included in statements, reducing the total number of pages.

With the simplified statements, additional insights and data are moving to a secure, personal statement site that is essentially a digital extension of your statement. Scan the QR code on your statement or click on the link in your notification email, input the one-time passcode that will be sent to your phone number on file, and arrive at your personal site.

You don't have to be enrolled in Account View, our client financial account portal, to access your personal statement site; however, if you'd like to see your account information at any time, you can sign up and select the paperless option. Account View is updated in near real-time every market day. Simply follow the prompts on the [sign-up page](#) and access your information 24/7. Or call us and we'll help you set up your profile.

[Read the Q&A](#)

Upcoming Zoom Event



The Importance of Beneficiary Designations

With so much going on in our busy lives, it can be difficult to take care of financial “housekeeping” chores, even though we realize their importance. An urgent task we encourage you to address promptly is to make sure your beneficiary designations are current for all your investments,

insurance, and financial-related accounts. We can make this process quick and easy for you.

Following are some reasons we stress the importance of reviewing designations and that we will review together during this webinar:

- If your beneficiary information is not current, in the event of your untimely passing your assets could be distributed to an unintended heir. This may be true even if you have an up-to-date will, as beneficiary designations often supersede all other legal documents.
- Having proper designations in place may extend tax-related benefits and reduce the tax burden for your beneficiaries.
- Taking time to update and verify your designations will ensure that your wishes are met, and will prevent your beneficiaries from bearing added stress due to legal complications.

Date: Thursday, September 28th

Time: 5:00pm MT

Location: Zoom

Host: Craig Johlfs, CFP®

[Click Here to RSVP](#)

Fun For Everyone



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Craig Johlfs, CFP®, MBA

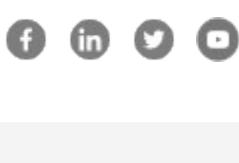
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