

Market Watch

Market Index	Close	Week	Y-T-D
DJIA	33,670.29	+0.20%	+1.58%
NASDAQ	13,407.23	-0.18%	+28.10%
MSCI-EAFE	2,040.99	+2.37%	+4.99%
S&P 500	4,327.78	+0.45%	+12.72%

Today's Topics

Market Outlook

Key Market Levels

What We Are Watching

October is Financial Planning Month: 5 Financial Strategies for Savvy Single Women

Good to Know: ABLE Accounts - Tax Advantaged Savings for Family Members with Disabilities

Market Outlook

Stocks ended slightly higher last week after positive earnings reports from the big banks which helped offset weakness earlier in the week amid lackluster inflation reports and ongoing conflict in the middle east. The market benchmark ended Friday's session at 4,328, up from last Friday's closing level of 4,309. The index is now up 1.0% in October and almost 13% this year.

JPMorgan (JPM) and Wells Fargo (WFC) both reported stronger than expected Q3 results on Friday but data last week showed September consumer prices and producer prices both came in higher than expected.

Earnings Season Picks up Steam Plus Economic Data - Turning to the week ahead, investors will receive earnings reports from a number of large companies including Charles Schwab (SCHW), Johnson & Johnson (JNJ), Bank of America (BAC), Lockheed Martin (LMT), Prologis (PLD), Goldman Sachs (GS), Tesla (TSLA), Procter & Gamble (PG), Netflix (NFLX), Abbott Laboratories (ABT), Morgan Stanley (MS), Philip Morris International (PM), Union Pacific (UNP), AT&T (T) and American Express (AXP).

Also, this week, US retail sales for September will be reported, along with September industrial production, housing starts, building permits and existing home sales.

New Cycle High for 10yr Treasury yield (Chart Below) – The rate most correlated to mortgage rates hit a fresh new cycle high of 4.87% this week. Rising yields in longer maturity bonds such as this one and the 30Yr rate are generally tied to the prospects for stronger economic growth. Meanwhile, shorter duration bonds will be more sensitive to the Fed's current interest rate policy.



Market Support



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

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: Retail Sales (Sept.), Industrial Production (Sept.), NAHB Homebuilder's Sentiment Index (Oct.)

Wednesday: Housing Starts and Building Permits (Sept.)

Thursday: Weekly Initial Jobless, Fed Chairman Jerome Powell speaks, Existing Home Sales (Sept.), US Leading Indicators Index (Sept.)

Friday: --

October is Financial Planning Month

Throughout this month, we will be sharing valuable insights and practical tips to help you make informed decisions. Our goal is to assist you in taking control of your financial goals.

How to Conquer the World - 5 Financial Strategies for Savvy Single Women



Learn more about women taking control of their finances with this infographic.

[Learn More](#)

Good to Know

If you have family members with disabilities, you know that caring for their immediate and long-term needs can pose a financial challenge.

Fortunately, there are tax-advantaged savings vehicles that can help.

- ABLE accounts were established in 2014 as a result of the Achieving a Better Life Experience Act to offer tax-advantaged savings & investment programs for people with disabilities.
- Funds from ABLE accounts can be withdrawn tax-free to pay for qualifying disability-related expenses for the designated beneficiary.
- ABLE accounts generally do not disrupt ability to receive federal & state benefits, such as SSI and Medicaid.
- The Tax Cuts and Jobs Act of 2017 allows families to use 529 Funds to fund an ABLE accounts via a rollover, up to \$17,000 per year.

Families that are eligible for both ABLE and 529 accounts could benefit from the opportunities they provide to address their relatives immediate and long-term needs. Contact our office if you have any questions.

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