



WEEKLY MARKET COMMENTARY

For the Week of March 5, 2018

The Markets

Investors already on edge over potential interest rate hikes became more anxious this week after President Trump announced plans to impose a 25 percent tariff on imported steel and a 10 percent tariff on aluminum imports. Although the S&P 500 gained Friday, the three major indexes closed their worst week of losses since early February. For the week, the Dow fell 2.97 percent to close at 24,538.06. The S&P lost 1.98 percent to finish at 2,691.25, and the NASDAQ dropped 1.12 percent to end the week at 7,257.87.

Returns Through 3/02/18	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-2.97	-0.30	19.59	13.09	14.51
NASDAQ Composite (PR)	-1.12	5.10	23.79	13.15	18.01
S&P 500 (TR)	-1.98	1.01	15.23	10.61	14.49
Barclays US Agg Bond (TR)	0.02	-2.11	1.19	1.25	1.69
MSCI EAFE (TR)	-2.86	-1.97	17.01	4.98	6.75

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.

Loyalty? — Two out of three millennials (66 percent) expect to change jobs within the next five years. Millennials were born between 1981-97 and are age 21-37 in 2018 (source: 2016 Deloitte Millennial Survey, BTN Research).

Fewer Choices — There were 1.48 million existing homes for sale in the United States as of Dec. 31, 2017, a drop of 460,000 over the previous six months. The 1.48 million for-sale figure is the lowest number reported in history for a statistic that has been tracked since 1999 (source: National Association of Realtors, BTN Research).

Charity — PGA golf tournaments held in 2017 donated \$180 million to local charities, bringing the total raised since 1938 to \$2.65 billion. Five of the tournaments in 2017 raised more than \$10 million each (source: PGA, BTN Research).



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WEEKLY FOCUS – The Art of Smart Complaining

Even when you do your research, you can wind up with a faulty product or unsatisfactory service. Since this is National Consumer Protection Week, today's article tells you what to do to avoid losing money when marketing claims prove inaccurate.

Gather pertinent information. Find the company's return and exchange policies. Time limits for retail returns can range from seven to 90 days. Locate your receipt, contract/warranty, order number, model number and previous communication. If you don't have a receipt but paid with a credit card, find the purchase date on your statement. For in-person returns, bring the card you used and your ID.

Choose your form of contact. Face-to-face and phone conversations make it easier to connect on a personal level and appeal to a service person's compassion. Address them by name, relate your problem and ask, "Can you help me?" When you're seeking a simple fix or want to create a communication trail, use email. Including words like "cancel" or "refund" may bump your email to a priority list since some systems look for such keywords.

Stay calm. Don't expect a resolution in 60 seconds. Be patient, respectful, specific and concise. Know what you want: a replacement, a refund or other type of compensation. But wait to see what they offer before stating your goal. You can always counter, and their suggestion may be better than you expect. Document each interaction with the date, person you communicated with and what you were told.

Escalate if needed. When you can't settle your issue through customer service, ask to speak to a manager or write a short letter to an executive. Or check the company's Facebook page to see if they respond to customer service matters there. If nothing else works, you can file a complaint with the Better Business Bureau. Make sure your statements are accurate and complete; once you submit your complaint, it can't be edited. Like review sites, the BBB posts complaints online. So it's important to remember you are legally responsible for what you say. If you want to go farther, you can complain to your state attorney general's office or take the business to small claims court.

Ensuring you get what you pay for – so you don't have to replace a product or have a service redone – is just one way to preserve assets. Contact our office if you'd like help identifying others.

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* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America, Copyright March 2018. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI# 2047190.1