



For the Week of November 30, 2020

THE MARKETS

Stocks rose on a shortened, post-Thanksgiving Friday as retailers kicked off the holiday shopping season and coronavirus cases rose. The S&P and NASDAQ closed at record highs Friday, and the Dow closed above 30,000 for the first time earlier in the week. For the week, the Dow rose 2.25 percent to close at 29,910.37. The S&P gained 2.30 percent to finish at 3,638.35, and the NASDAQ climbed 2.97 percent to end at 12,205.85.

Returns Through 11/27/20	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	2.25	7.04	8.68	10.80	13.64
NASDAQ Composite (TR)	2.97	37.16	41.50	22.31	20.23
S&P 500 (TR)	2.30	14.52	17.53	14.02	13.98
Barclays US Agg Bond (TR)	-0.03	7.28	7.21	5.30	4.34
MSCI EAFE (TR)	2.23	4.34	7.20	3.78	6.40

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, NASDAQ 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. (TR) indicates total return. MSCI EAFE returns stated in U.S. dollars.

Why Go? — 43 percent of recent college graduates with jobs (under the age of 28) surveyed in September are working in jobs that typically do not require a college degree (source: Federal Reserve Bank of New York, BTN Research).

People Are Spending Again — Retail sales in the United States were down on a month-over-month basis for three consecutive months (February through April) but have rebounded and have increased on a month-over-month basis for the last six months (May through October) (source: Census Bureau, BTN Research).

Not Coming Back — In the six months from February 29 to August 31, 163,735 U.S. businesses closed their doors, including 97,966 businesses (60 percent) that are likely closed for good (Source: Yelp Economic Average, BTN Research).



WEEKLY FOCUS



December 1 Designated Giving Tuesday

Whether it's due to the holiday spirit or taking advantage of tax deductions before it's too late, one-third of annual charitable donations are made in December.¹ Just as you try to be a mindful shopper who avoids impulse purchases, it's important to be a careful giver who thoughtfully evaluates emotion-tugging appeals. The following tips can help.

Plan ahead. You can't buy gifts for every friend and relative, and you can't donate to every worthy cause. So consider what areas you're most passionate about. And don't be like two-thirds of donors, who don't do any research before giving.² Examine prospective charities and choose groups who address your concerns most effectively and efficiently. Check out large organizations on charity rating sites like GuideStar.org, CharityNavigator.org, or the Better Business Bureau Wise Giving Alliance site, Give.org. Evaluate smaller, local nonprofits by reading their annual report, audited financial statement, and IRS Form 990. Look for entities that spend 75 percent of their budgets directly on programs. You might even volunteer and observe their programming in action.

Concentrate support. After you've identified charities with reputations for performing well, narrow your choices. Although diversification works well when investing in stocks, it's less effective when investing in charities. Giving more to fewer organizations allows them to spend less on fundraising, keep operating costs low, and plan strategically.

Budget for giving. Once you've chosen your favorite nonprofits, decide how much you want to give and make room in your budget. See if you can make your gifts go farther by participating in a matching program through your employer or a generous donor.

Be tax smart. You can't deduct donations unless you itemize your tax return and give to a 501(c)3 tax-exempt entity. (To check whether a charity qualifies, visit the IRS webpage, apps.irs.gov/app/eos). If you receive something in return for your gift (e.g., a dinner or a book), its value must be subtracted from your donation. A cancelled check or credit card statement is adequate proof for gifts under \$250, but you'll need a receipt for gifts above that.

For more information on targeting your charitable efforts, give our office a call. We can also work with your tax advisor to help you and your causes get the most benefit from your gifts.

We do not provide tax advice; coordinate with your tax advisor regarding your specific situation.

^{1,2} <https://neonone.com/resources/blog/year-end-giving-statistics/>



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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 November 2020. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI#3348652.1