



Hi,

Stocks were narrowly higher for the week as investors digested mixed economic news about consumer confidence. All three of the major averages posted gains for Q1 2024.

Stocks Finish Strong

Markets slipped for the first half of the four-day week as investors took a breather after the prior week's gain. Conflicting economic news on Monday and Tuesday contributed to the slide. New home sales in February slipped 0.3 percent over the prior month but increased by 5.9 percent from the prior year. Durable goods orders—everything from washing machines to helicopters—rebounded 1.4 percent in February, beating expectations and recouping some of January's 6.9 percent drop.^{1,2,3}

Stocks rallied on Wednesday, including a fresh record close for the Standard & Poor's 500. An upward revision to consumer sentiment on Thursday helped the rally along. The markets are closed on Friday when the much-anticipated inflation report called the Personal Consumption and Expenditures (PCE) is released, which could set up a volatile Monday.⁴

MARKET INSIGHTS



Weekly Market Insights (WMI)

Major Index Return Summary

Name	5D TR	1M TR	YTD TR	1Y TR
<u>Dow Jones Industrial Average</u>	0.07%	2.38%	6.14%	25.49%
<u>MSCI EAFE</u>	-0.09%	3.40%	5.93%	17.97%
<u>Nasdaq Composite</u>	-0.14%	2.78%	9.31%	40.93%
<u>S&P 500</u>	0.24%	3.78%	10.56%	34.42%

S&P 500 Daily Close



10-Year Note Review

Source: YCharts.com, March 30, 2024. Weekly performance is measured from Friday, March 22, to Thursday, March 28.

ROC 5 = the rate of change in the index for the previous 5 trading days.

TR = total return for the index, which includes any dividends as well as any other cash distributions during the period.

Treasury note yield is expressed in basis points.

Doubters & Believers

Getting a straightforward read on consumers this week was challenging. The Conference Board reported on Tuesday that its Consumer Confidence Index remained essentially unchanged—as it has for the past six months—showing consumers were generally pessimistic about the future.

But on Thursday, the University of Michigan's consumer-sentiment survey showed consumer confidence hit a 2½-year high in March. It suggested that consumers had gained more confidence that inflation would drop and alleviate some pressure on household finances. Friday's PCE report may give some additional insights into consumer confidence.^{5,6}

This Week: Key Economic Data

Monday: ISM Manufacturing Index. PMI Manufacturing Final. Construction Spending.

Tuesday: Motor Vehicle Sales. Factory Orders. JOLTS.

Wednesday: ADP Employment Report. EIA Petroleum Status Report. ISM Services Index.

Thursday: Jobless Claims. International Trade in Goods & Services. Fed Balance Sheet. Natural Gas Report.

Friday: Employment Situation. Consumer Credit.

Source: Investors Business Daily - Econoday economic calendar; March 27, 2024

The Econoday economic calendar lists upcoming U.S. economic data releases (including key economic indicators), Federal Reserve policy meetings, and speaking engagements of Federal Reserve officials. The content is developed from sources believed to be providing accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts also are subject to revision.

This Week: Companies Reporting Earnings

Tuesday: Paychex, Inc. (PAYX)

Wednesday: Levi Strauss & Co. (LEVI)

Thursday: Conagra Brands (CAG)

Source: Zacks, March 27, 2024

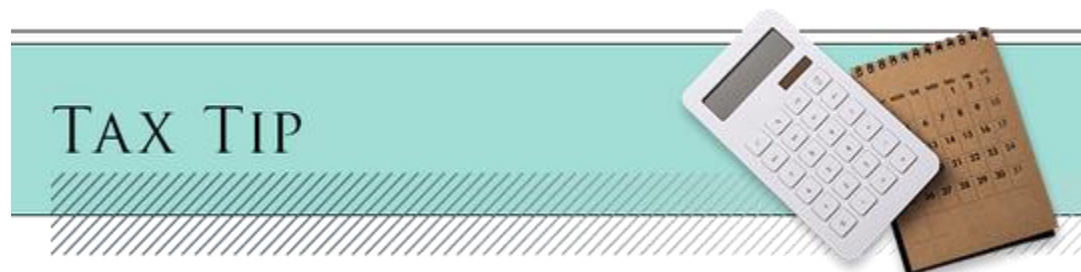
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"Be courteous to all, but intimate with few."

- George Washington



IRS Offers Free Tax Prep Option For Military Personnel

Each year, the Internal Revenue Service takes a moment to remind active duty military personnel that the "IRS Free File" offers them multiple choices for free federal tax preparation.

"The IRS takes special steps to help military members and their families with their taxes, and the Free File program is part of that effort," said IRS Commissioner Chuck Rettig. "Almost 10% of the IRS workforce are veterans.

We greatly appreciate the service to the nation of every veteran and their supportive families, and we will do all we can to assist them.”

**This information is not intended to be a substitute for specific, individualized tax advice. We suggest that you discuss your specific tax issues with a qualified tax professional.*

Tip adapted from IRS.gov⁷



Yoga For Stability

You don't have to pull out the yoga mat and get your designer leggings on to enjoy this relaxing practice's many benefits. Even if you've never done yoga before, these poses may help you improve your balance and stability:

- **Knee to chest:** Start by standing with your feet hip-width apart and your hands on your hips; this is called mountain pose. Now, lift your left knee to hip height so your upper leg (thigh) is parallel to the floor. Flex your left foot and hold this pose for three deep breaths. Repeat on the other side.
- **Tree pose:** Start with the same mountain pose as the first movement. Now, shift your weight into your left foot and allow your right knee to turn out to the side as you bring your right foot in to rest at your left ankle, shin, or thigh, depending on what's comfortable. Make sure you're not putting your foot directly on a joint.
- **Dancer pose:** Start in mountain pose. Bend your right knee and slowly lift your right foot off the ground. As you do that, lift your left arm to balance yourself. Hold for three breaths and repeat on the other side.

Tip adapted from SilverSneakers.com⁸



They have not flesh, nor feathers, nor scales, nor bone. Yet they have fingers and thumbs of their own. What are they?

Last week's riddle: Which positive whole number can you add 1.5 to and get the same result as multiplying it by 1.5? Answer: 3.





Nauta, Loreto, Peru

Footnotes And Sources

1. The Wall Street Journal, March 28, 2024
2. CNBC.com, March 25, 2024
3. Reuters, March 26, 2024
4. CNBC.com, March 26, 2024
5. MarketWatch.com, March 28, 2024
6. The Conference Board, March 26, 2024
7. IRS.gov, October 23, 2023
8. SilverSneakers.com, December 21, 2023

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The Dow Jones Industrial Average is an unmanaged index that is generally considered representative of large-capitalization companies on the U.S. stock market. Nasdaq Composite is an index of the common stocks and similar securities listed on the NASDAQ stock market and is considered a broad indicator of the performance of technology and growth companies. The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) and serves as a benchmark of the performance of major international equity markets, as represented by 21 major MSCI indexes from Europe, Australia, and Southeast Asia. The S&P 500 Composite Index is an unmanaged group of securities that are considered to be representative of the stock market in general.

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