



Hi,

Stocks fell for a third straight week, as Fed Chair Jerome Powell's mixed but upbeat message could not offset the anxiety caused by the Middle East conflict.

Stocks Retreat

Markets began the week rattled by further escalation in the Middle East over the weekend. A bit of good news punctuated an otherwise sour Monday, as a stronger-than-expected retail sales report showed consumers were spending despite rising inflation.^{1,2}

On Tuesday, remarks from Fed Chair Jerome Powell indicated a shift in thinking—from being confident to not-so-confident about interest rate cuts in 2024. He said rates might need to stay higher until the Fed meets their 2% inflation target.^{3,4}

On Friday, the markets saw further declines, but investors were somewhat reassured by the perception that Thursday's retaliatory actions in the Middle East were restricted in scope.⁵

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>	0.01%	-2.79%	1.37%	14.49%
<u>MSCI EAFE</u>	-2.33%	-3.59%	0.99%	7.62%
<u>Nasdaq Composite</u>	-5.52%	-5.44%	2.01%	26.70%
<u>S&P 500</u>	-3.05%	-3.98%	4.58%	21.45%

S&P 500 Daily Close



10-Year Note Review

Source: YCharts.com, April 20, 2024. Weekly performance is measured from Monday, April 15, to Friday, April 19.

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.

Silver Linings

When stocks are in a downtrend, it's important to keep perspective and realize that markets move in cycles. Here are a couple of bright spots from last week and perhaps some good news that may influence trading in the week ahead:

- While Chair Powell said last week that the Fed may keep rates higher for longer, he also said the Fed does not intend to raise rates for now.
- Despite inflation concerns, individuals were in a spending mood in March. Retail sales increased 0.7% for the month, more than twice the consensus forecast.
- “Earning season” picks up during the next four weeks. For the week ending April 26, more than 800 companies will give updates on business conditions in Q1.⁶

This Week: Key Economic Data

Tuesday: PMI Composite. New Home Sales.

Wednesday: EIA Petroleum Status Report. Durable Goods. Survey of Business Uncertainty.

Thursday: Gross Domestic Product (GDP). International Trade in Goods (Advance). Jobless Claims. Pending Home Sales.

Friday: Personal Income & Outlays. Consumer Sentiment.

Source: Investors Business Daily - Econoday economic calendar; April 18, 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

Monday: Verizon Communications Inc. (VZ)

Tuesday: Tesla, Inc. (TSLA), Visa Inc. (V), PepsiCo, Inc. (PEP), GE Aerospace (GE), United Parcel Service, Inc. (UPS)

Wednesday: Meta Platforms, Inc. (META), International Business Machines Corporation (IBM), AT&T Inc. (T), The Boeing Company (BA)

Thursday: Microsoft Corporation (MSFT), Alphabet Inc. (GOOG, GOOGL), Merck & Co., Inc. (MRK), T-Mobile US, Inc. (TMUS)

Friday: Exxon Mobil Corporation (XOM), Chevron Corporation (CVX)

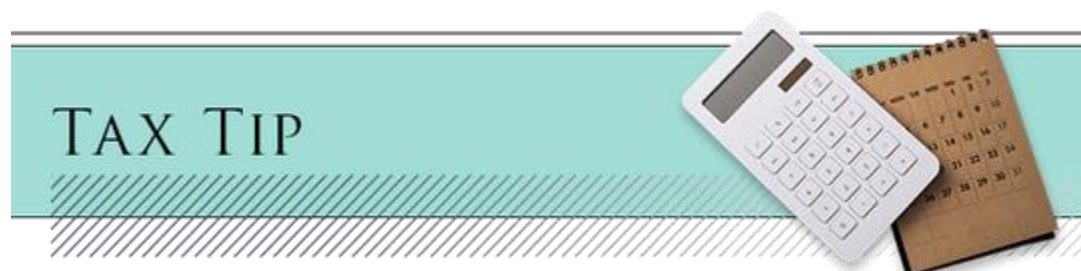
Source: Zacks, April 18, 2024

Companies mentioned are for informational purposes only. It should not be considered a solicitation for the purchase or sale of the securities. Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost. Companies may reschedule when they report earnings without notice.



"Anything you don't understand is dangerous until you do understand it."

- Larry Niven



Can You Claim The Child Tax Credit For Other Dependents?

Even if you cannot claim the child tax credit, you may be able to claim the credit for other dependents under your care. The IRS issues a maximum of \$500 for each dependent who meets specific conditions.

These conditions include the following:

- Dependents who are age 17 or older.
- Dependents who have individual taxpayer identification numbers.
- Dependent parents or other qualifying relatives supported by the taxpayer.
- Dependents living with the taxpayer who are not related to the taxpayer.

The credit begins to phase out when the taxpayer's income exceeds \$200,000. This phaseout begins for married couples filing a joint tax return at \$400,000.

Taxpayers may be able to claim this credit if the following are applicable:

- They claim the person as a dependent on the taxpayer's return.
- They cannot use the dependent to claim the child tax credit or additional child tax credit.
- The dependent is a U.S. citizen, national, or resident alien.

This dependent credit may also combine with the child and dependent care credit and the earned income credit.

**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

HEALTHY LIVING TIP



Channel Your Natural Beauty

What you put on your body is equally as important as what you put in your body; this is why more people are opting for natural skincare and beauty products. Natural ingredients are better for the environment and often gentler on your skin.

When seeking a natural beauty product, check its certifications. Most natural beauty products are certified organic or natural by outside organizations. As a bonus, they may also be vegan or cruelty-free. You should also consider shopping for products that are non-toxic, palm oil-free, and produced with ethical ingredient sourcing policies and environmentally friendly packaging.

Here are some of the most common natural ingredients to look for, depending on the product and your needs:

- Aloe vera
- Almond oil
- Shea butter
- Coconut oil
- Antioxidants such as pomegranate or orange extract
- Rosehip oil
- Sunflower seed oil

The list of powerful, effective, and safe natural beauty ingredients is constantly growing, and we are advancing toward a future of gentle, sustainable beauty products.

Tip adapted from Sustainable Jungle⁸



How can you name three consecutive days without mentioning the words Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, or Sunday?

Last week's riddle: What has a tail and head but no body? Answer: A coin.





Familia Basilica, Barcelona, Sagrada Familia

Footnotes And Sources

1. The Wall Street Journal, April 19, 2024
2. CNBC.com, April 15, 2024
3. The Wall Street Journal, April 16, 2024
4. CNBC.com, April 16, 2024
5. CNBC.com, April 19, 2024
6. MarketWatch, April 19, 2024
7. IRS.gov, October 23, 2023
8. Sustainable Jungle, January 23, 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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International investments carry additional risks, which include differences in financial reporting standards, currency exchange rates, political risks unique to a specific country, foreign taxes and regulations, and the potential for illiquid markets. These factors may result in greater share price volatility.

Please consult your financial professional for additional information.

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