



Hi,

Stocks notched a solid gain last week, driven by the Fed's decision, May's inflation report, and Apple's AI-related news.

The Standard & Poor's 500 Index rose 1.58 percent, while the Nasdaq Composite picked up 3.24 percent. The Dow Jones Industrial Average, which has lagged most of the year, slid 0.54 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, fell 1.44 percent for the week through Thursday's close.<sup>1</sup>

## **S&P 500, Nasdaq Lead; Dow Lags**

Market leadership took a familiar form. The tech-heavy Nasdaq led while the Dow trailed for the second week (and four out of the past six weeks).<sup>2</sup>

Stocks trended higher at the start of the week as investors cheered an artificial intelligence update from Apple.<sup>3,4</sup>

By midweek, the market had split, with the Nasdaq and S&P 500 moving higher while the Dow lagged. Investors were upbeat after learning that consumer prices rose less than expected in May and that the Fed decided to keep rates steady. However, some investors were unsettled after learning Fed officials had shifted their outlook and now only penciled in a single rate cut between now and year-end. A few months ago, the Fed had indicated as many as three cuts were possible.<sup>5</sup>

---

# MARKET INSIGHTS

---

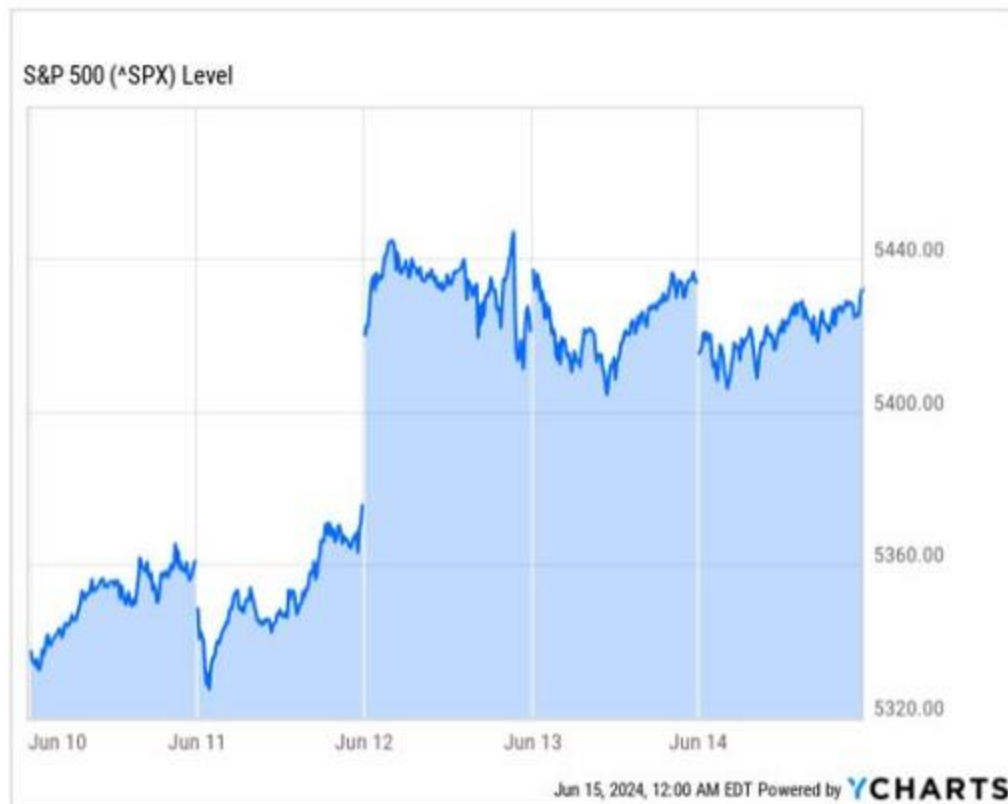


## Weekly Market Insights (WMI)

### Major Index Return Summary

Name	1M TR	YTD TR	1Y TR	5Yr TR
<u>Dow Jones Industrial Average</u>	-1.71%	3.47%	15.28%	64.50%
<u>MSCI EAFE</u>	-0.32%	6.58%	12.82%	44.62%
<u>Nasdaq Composite</u>	7.91%	18.09%	31.17%	134.9%
<u>S&amp;P 500</u>	4.22%	14.65%	26.27%	104.0%

### S&P 500 Daily Close



### 10-Year Note Review

Source: YCharts.com, June 15, 2024. Weekly performance is measured from Monday, June 10, to Friday, June 14.

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.

## Busy Week For News

Last week was chock full of market-moving events. Between Apple's AI update, inflation, and the Fed, it was a toss-up which one influenced sentiment the most.

AI's outsized role in driving market momentum continued last week. OpenAI's deal with Apple arrived at the start of last week, and the news followed OpenAI's deal earlier this year with Microsoft. (These companies are mentioned for illustrative purposes only; it is not a recommendation to buy, sell, or hold this or any security.)<sup>6</sup>

Wednesday morning, the Consumer Price Index (CPI) was announced. A few hours later, the Federal Open Market Committee updated its monetary policy. Those pieces of news have only arrived together 13 times since 2008.

The FOMC kept rates steady at the current 5.25-5.50 percent target range, a widely expected decision. However, the tame CPI report caused some volatility as investors grappled with how the report may influence Fed policy.<sup>7,8</sup>

## This Week: Key Economic Data

**Monday:** Empire State Manufacturing Index. Fed Official Patrick Harker speaks.

**Tuesday:** Retail Sales. Industrial Production. Fed Officials Thomas Barkin, Lori Logan, Alberto Musalem, and Austan Goolsbee speak.

**Thursday:** Housing Starts and Permits. Jobless Claims. Fed Official Thomas Barkin speaks. EIA Petroleum Status Report.

**Friday:** Existing Home Sales.

Source: Investors Business Daily - Econoday economic calendar; June 13, 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:** Lennar Corporation (LEN, LEN.B), La-Z-Boy Incorporated (LZB)

**Thursday:** Accenture (ACN), The Kroger Co. (KR)

**Friday:** FactSet Research Systems Inc. (FDS), CarMax Inc. (KMX)

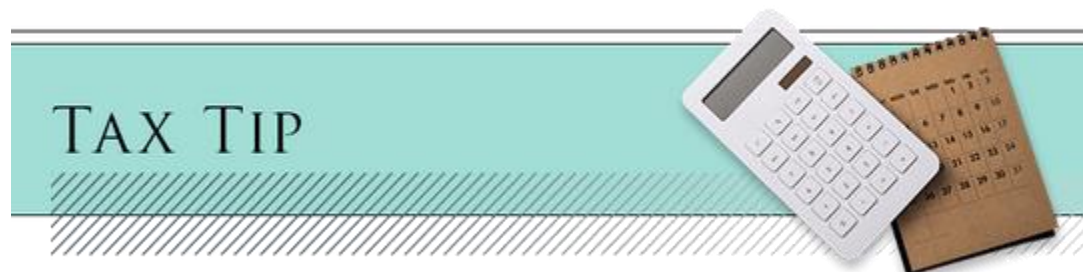
Source: Zacks, June 13, 2024

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.



*"One does not fall "in" or "out" of love. One grows in love."*

**- Leo Buscaglia**



## Your Plans This Summer May Be Eligible For Itemized Deductions

These activities can be itemized as deductions if you have plans to sell or buy a home this summer or to donate some old items. Here are some examples:

If you are refinancing your home this summer, you can deduct some of your mortgage interest. However, there are some limits to these deductions. According to the IRS, the deduction is limited to interest paid on a loan secured by the taxpayer's main or second home. When refinancing, you must use the loan to buy, build, or substantially improve your main or second home.

If you buy a new home this summer, you can deduct mortgage interest if you pay \$750,000 in qualifying debt for a first and second home or \$375,000 when married and filing separately.

Summer is a great time to sift through your things and donate old clothes, furniture, or home goods you no longer need. If you itemize the deductions and provide proof of the donations, these donations may qualify for a tax deduction.

In addition to donating items, you can deduct mileage on your vehicle for services performed for a qualifying charity.

*\*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.gov<sup>9</sup>



## **Zero-Waste Skincare: Fight Back Against Plastic**

Single-use bathroom products, including shampoo, conditioner, and body wash, contribute to the tons of plastic we dispose of daily. These bottles are frequently difficult or impossible to recycle.

Next time you shop for a beauty product, consider choosing a zero-waste option. These options use biodegradable packaging to reduce landfill trash as much as possible. The idea is not to live like a "sustainability saint" but instead to do a small part to promote the future of our planet.

Tip adapted from Sustainable Jungle<sup>10</sup>



It can be told, made, cracked, and played. What is it?

*Last week's riddle: You hold a sheet of cellophane. Fully unfolded, it is 3 feet long by 2 feet wide. How can you get two people to stand on it (fully unfolded) so they can't touch or see each other?*

*Answer: Slide the fully unfolded sheet under a door (or a sufficiently large partition that is not transparent or opaque) and have each person stand on the sheet on either side of the door or partition.*

# PHOTO OF THE WEEK



*African Lion  
Masai Mara, Kenya*

## Footnotes And Sources

1. The Wall Street Journal, June 14, 2024

2. The Wall Street Journal, June 14, 2024



3. The Wall Street Journal, June 10, 2024
4. CNBC.com, June 12, 2024
5. The Wall Street Journal, June 10, 2024
6. The Wall Street Journal, June 10, 2024
7. The Wall Street Journal, June 10, 2024
8. MarketWatch.com, June 10, 2024
9. IRS.gov, April 5, 2023
10. Sustainable Jungle, January 29, 2023



**Rhonda Heineman**

[rhonda@heinemanfinancial.com](mailto:rhonda@heinemanfinancial.com)

402-505-9333

Heineman Financial Strategies

Financial Advisor

<http://heinemanfinancial.com>

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.

The forecasts or forward-looking statements are based on assumptions, may not materialize, and are subject to revision without notice.

The market indexes discussed are unmanaged, and generally, considered representative of their respective markets. Index performance is not indicative of the past performance of a particular investment. Indexes do not incur management fees, costs, and expenses. Individuals cannot directly invest in unmanaged indexes. Past performance does not guarantee future results.

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.

U.S. Treasury Notes are guaranteed by the federal government as to the timely payment of principal and interest. However, if you sell a Treasury Note prior to maturity, it may be worth more or less than the original price paid. Fixed income investments are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors.

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.

This content is developed from sources believed to be providing accurate information. The information in this material is not intended as tax or legal advice. Please consult legal or tax professionals for specific information regarding your individual situation. This material was developed and produced by FMG Suite to provide information on a topic that may be of interest. FMG is not affiliated with the named representative, financial professional, Registered Investment Advisor, Broker-Dealer, nor state- or SEC-registered investment advisory firm. The opinions expressed and material provided are for general information, and they should not be considered a solicitation for the purchase or sale of any security.

---

Copyright 2024 FMG Suite.

**Rhonda Heineman, CFP®, CFS®**

Financial Advisor | Certified Financial Planner™ practice

**Advisor/Fee Based Accounts - 401(k) Rollovers - IRA's - Investments - Insurance - Estate Planning - Financial Plans**

Heineman Financial Strategies, 11204 Davenport St, Ste 204, Omaha NE 68154

Office: 402.505.9333, Fax: 402.505.9334

**Please note that if I am unavailable, Danette Samson can be reached at (402) 505-9333 or [danette@heinemanfinancial.com](mailto:danette@heinemanfinancial.com)**

Securities offered through Registered Representatives of Cambridge Investment Research, Inc., a broker-dealer member FINRA/SIPC. Advisory services through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. Cambridge and Heineman Financial Strategies are not affiliated.

The information in this email is confidential and is intended solely for the addressee. If you are not the intended addressee and have received this email in error, please reply to the sender to inform them of this fact.

**We cannot accept trade orders through email. Important letters, email, or fax messages should be confirmed by calling 402-505-9333.** This email service may not be monitored every day, or after normal business hours. This message distributed via use of the FMG system.

---

This informational email is an advertisement and you may opt out of receiving future emails. To opt out, please click the "Unsubscribe" link below.

This message was sent by  
Heineman Financial Strategies  
402-505-9333  
11204 Davenport St  
Suite 204  
Omaha, NE 68154

[Unsubscribe](#)