



Stocks fell last week as the postelection rally lost momentum amid an inflation uptick and cautious comments from Fed officials.

The Standard & Poor's 500 Index fell 2.08 percent, while the Nasdaq Composite Index declined 3.15 percent. The Dow Jones Industrial Average lost 1.24 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, dropped by 2.38 percent.<sup>1,2</sup>

## **Rally Fizzles, Data Rattles**

Stocks began the week with modest gains as all three major indexes hit record highs. On Tuesday, stocks took a breather with monthly inflation pending.<sup>3</sup>

News that the Consumer Price Index (CPI) ticked up slightly in October injected some uncertainty into the markets. The Producer Price Index released the following day showed wholesale inflation ticked up last month. While both the CPI and PPI aligned with expectations, investors hoped for better news.

Comments from Fed Chair Powell that the Fed wasn't "in a hurry" to cut rates were a bit unexpected, which put stocks under more pressure.<sup>4,5</sup>

Stocks dropped again on Friday as strong October retail sales seemed to reinforce Powell's comments about Fed rate adjustments. News that Boston Fed President Susan Collins expressed doubts about what the Fed might do in December, putting further pressure on stocks.<sup>6</sup>

# MARKET INSIGHTS

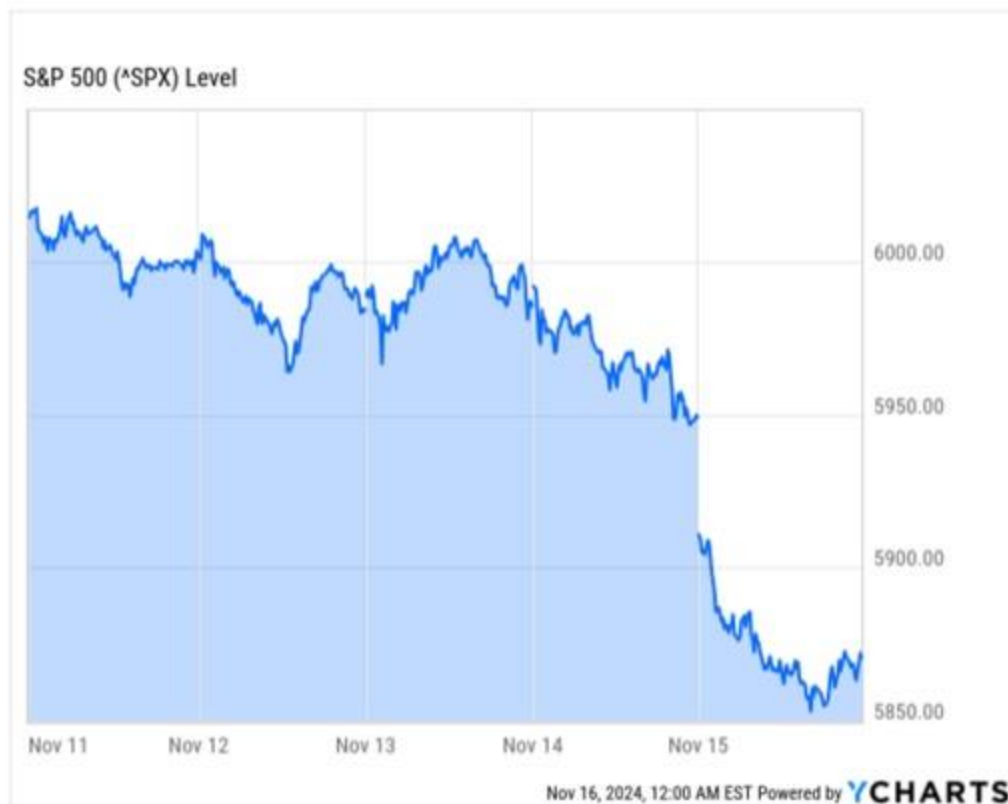


## Weekly Market Insights (WMI)

### Major Index Return Summary

Name	1M TR	YTD TR	1Y TR	5Yr TR
<u>Dow Jones Industrial Average</u>	1.67%	17.90%	28.05%	74.49%
<u>MSCI EAFE</u>	-5.44%	5.31%	14.13%	35.47%
<u>Nasdaq Composite</u>	3.31%	28.06%	36.57%	134.5%
<u>S&amp;P 500</u>	1.61%	26.21%	34.21%	108.0%

### S&P 500 Daily Close



### 10-Year Note Review

Source: YCharts.com, November 16, 2024. Weekly performance is measured from Monday, November 11, to Friday, November 15. 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.

## Tug-O-War

The inflation data that came in last week—retail and wholesale—show that the path to the Fed’s stated goal of 2 percent inflation may prove bumpy.

For the past couple of years, inflation has been the focus of the Fed's efforts to manage rising prices by tightening the money supply. Ironically, strong retail sales numbers—while a sign of a strong economy—send a mixed message to investors. Confident consumers tend to spend money, which may take some pressure off the Fed as it looks to manage economic activity.

## This Week: Key Economic Data

**Monday:** Fed Official Austan Goolsbee speaks. Housing Market Index.

**Tuesday:** Housing Starts and Permits.

**Wednesday:** Treasury Buyback Announcement.

**Thursday:** Existing Home Sales. Weekly Jobless Claims. Fed Official Beth Hammack speaks.

**Friday:** Consumer Sentiment.

Source: Investors Business Daily - Econoday economic calendar; November 15, 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:** Walmart Inc. (WMT), Lowe’s Companies, Inc. (LOW), Medtronic (MDT)

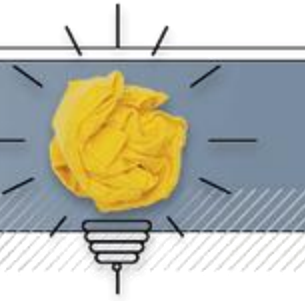
**Wednesday:** NVIDIA Corporation (NVDA), The TJX Companies, Inc. (TJX), Palo Alto Networks, Inc. (PANW), Target Corporation (TGT)

**Thursday:** Intuit Inc. (INTU), Deere & Company (DE)

Source: Zacks, November 15, 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.

## FOOD FOR THOUGHT



*"If we all worked on the assumption that what is accepted as true were really true, there would be little hope of advance."*

**- Orville Wright**

## TAX TIP



### **What To Do If You Get Mail From the IRS**

The IRS sends letters and notices for many different reasons. Some letters need a response or action item, while some are to keep you informed.

Here's what to do if you receive mail from the IRS:

- Don't throw it away
- Don't panic
- Don't reply unless directed to do so
- If a response is needed, respond promptly
- Review the information to make sure it's correct
- Respond to a disputed notice
- If you need to call the IRS, use the phone number printed on the notice

- Avoid scams through email, social media, or text messages

This information is not a substitute for individualized tax advice. Please discuss your specific tax issues with a qualified tax professional.

Tip adapted from IRS<sup>7</sup>



## **A Healthy Side**

Do you think you can't enjoy good flavor while prioritizing healthy eating? Think again! This cauliflower "mac and cheese" is delicious, decadent, and easy to make.

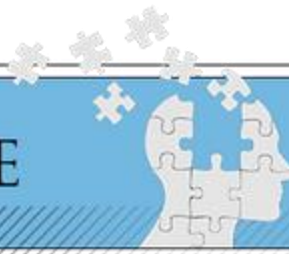
You'll need:

- One head of cauliflower
- Salt and pepper to taste
- ¼ cup sour cream or Greek yogurt
- ½ cup shredded cheddar cheese

1. Cut the cauliflower into small florets.
2. Boil the cauliflower for about 5 minutes.
3. Drain and return to the pot in the low heat setting.
4. Add salt, pepper, and sour cream/Greek yogurt and stir until combined.
5. Stir in the cheese until melted.
6. Garnish with fresh parsley and enjoy!

Tip adapted from Tasty<sup>8</sup>

## WEEKLY RIDDLE



I'm not alive, yet I grow. I need air, yet I have no lungs. I lack a mouth, yet water will calm me down. What am I?

*Last week's riddle: What common English-language word becomes shorter when you make it longer? Answer: Short.*

## PHOTO OF THE WEEK







## *Guggenheim Museum*

Bilbao, Spain

## **Footnotes and Sources**

1. The Wall Street Journal, November 15, 2024

2. Investing.com, November 15, 2024

3. CNBC.com, November 12, 2024

4. The Wall Street Journal, November 13, 2024

5. The Wall Street Journal, November 14, 2024

6. CNBC.com, November 15, 2024

7. IRS.gov, May 6, 2024

8. Tasty, July 24, 2024





**Rhonda Heineman**

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

[402-505-9333](tel: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](#)