



Stocks finished the week mixed, bookending losses around midweek gains as investors digested fresh inflation data.

The Standard & Poor's 500 Index slipped 0.64 percent, while the Nasdaq Composite Index ticked up 0.34 percent. The Dow Jones Industrial Average dropped 1.82 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, slid 1.48 percent.^{1,2}

Up and Down Week

Stocks fell broadly over the first part of the week. Leading chipmakers who produce semiconductors for artificial intelligence applications were under pressure after Chinese regulators announced an antimonopoly investigation.³

Investors breathed a sigh of relief Wednesday morning following news that consumer inflation in November was in line with expectations. Mega-cap tech stocks led the rally, with the Nasdaq closing above 20,000 for the first time. Meanwhile, the Dow fell as healthcare stocks came under pressure.⁴

Stocks remained in the trading range for the rest of the week on mild concerns about Thursday's warmer-than-expected wholesale inflation report and a spending slowdown among lower-income consumers. The Dow registered its worst losing streak since 2020.^{5,6,7}

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>	0.28%	18.66%	22.28%	72.92%
<u>MSCI EAFE</u>	2.09%	7.80%	12.51%	36.60%
<u>Nasdaq Composite</u>	3.32%	33.50%	37.94%	137.5%
<u>S&P 500</u>	1.27%	28.54%	32.13%	106.7%

S&P 500 Daily Close



10-Year Note Review

Source: YCharts.com, December 14, 2024. Weekly performance is measured from Monday, December 9, to Friday, December 13. 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.

Final Fed Meeting of 2024

The consumer price index ticked up to 2.7 percent on an annualized basis in November, as expected. The market's rally following the news reflected investor relief that inflation met expectations and that the increase from the prior month was slight.

Those two factors may reinforce the belief that the Fed would follow through with the December rate adjustment, which it penciled in back in September. The bellwether inflation measure was the last critical data point before the Fed's two-day meeting, scheduled to end on December 18.⁸

This Week: Key Economic Data

Tuesday: Federal Open Market Committee (FOMC) Meeting Begins. Retail Sales. Industrial Production. Business Inventories.

Wednesday: Housing Starts and Permits. FOMC Announcement. Fed Chair Press Conference.

Thursday: Gross Domestic Product. Existing Home Sales. Weekly Jobless Claims.

Friday: Personal Income and Outlays. Consumer Sentiment.

Source: Investors Business Daily - Econoday economic calendar; December 10, 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

Wednesday: Micron Technology, Inc. (MU)

Thursday: NIKE, Inc. (NKE), Cintas Corporation (CTAS), FedEx Corporation (FDX), Paychex Inc. (PAYX)

Source: Zacks, December 10, 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



"Who are wise in love, love most, say least."

- Alfred, Lord Tennyson

TAX TIP



Have You Created Your IRS Online Account?

The IRS makes it easy to create an online account where you can view all kinds of account information, such as:

- Your payoff amount
- The balance if you owe taxes
- Your payment history
- Key information from your most current tax return
- Payment plan details if you have one
- Select IRS notices
- Economic payments (if you have any)
- Your address on file with the IRS

You can even pay online and receive a digital copy of your most recent tax return transcript.

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

Tip adapted from IRS⁹



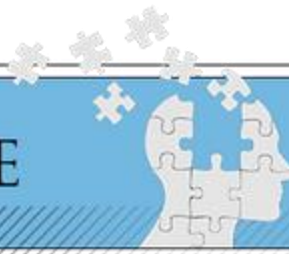
A “Berry” Important Superfood

Not only are blueberries delicious, but they are also a powerful superfood that has many potential health benefits. They are low in calories, can be added to countless dishes, and are the perfect easy snack. Here are some benefits of blueberries, according to Healthline:

- They are high in fiber, Vitamin C, Vitamin K, and Manganese (all important nutrients)
- They are high in antioxidants
- They may help lower blood pressure, according to one study by PubMed Central
- They may help maintain brain function and improve memory based on their antioxidant levels (according to a study by the National Institute of Health)
- They may reduce muscle damage after exercise and improve inflammation.

Tip adapted from Healthline¹⁰

WEEKLY RIDDLE



It is in seconds, seasons, centuries, and minutes, but you won't find it in years, decades, or days. What is it?

Last week's riddle: I have a bank, yet no cash. I can run, but can't walk. I have a bed but never sleep. I have a mouth, but ingest no meals. What am I? Answer: A river.

PHOTO OF THE WEEK





Hong Kong Harbor

Hong Kong, China

Footnotes and Sources

1. The Wall Street Journal, December 13, 2024

2. Investing.com, December 13, 2024

3. CNBC.com, December 10, 2024

4. The Wall Street Journal, December 11, 2024

5. The Wall Street Journal, December 12, 2024

6. CNBC.com, December 13, 2024

7. The Wall Street Journal, December 13, 2024

8. The Wall Street Journal, December 11, 2024

9. IRS.gov, August 1, 2024

10. Healthline, August 1, 2024



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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.

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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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