

Stocks ended last week with modest losses after a volatile five days of market-moving economic data, geopolitics, and Fed drama.

The Standard & Poor's 500 Index slid 0.38 percent, while the Nasdaq Composite Index skidded 0.66 percent. The Dow Jones Industrial Average edged down 0.29 percent. By contrast, the MSCI EAFE Index, which tracks developed overseas stock markets, rose 1.41 percent.<sup>1,2</sup>

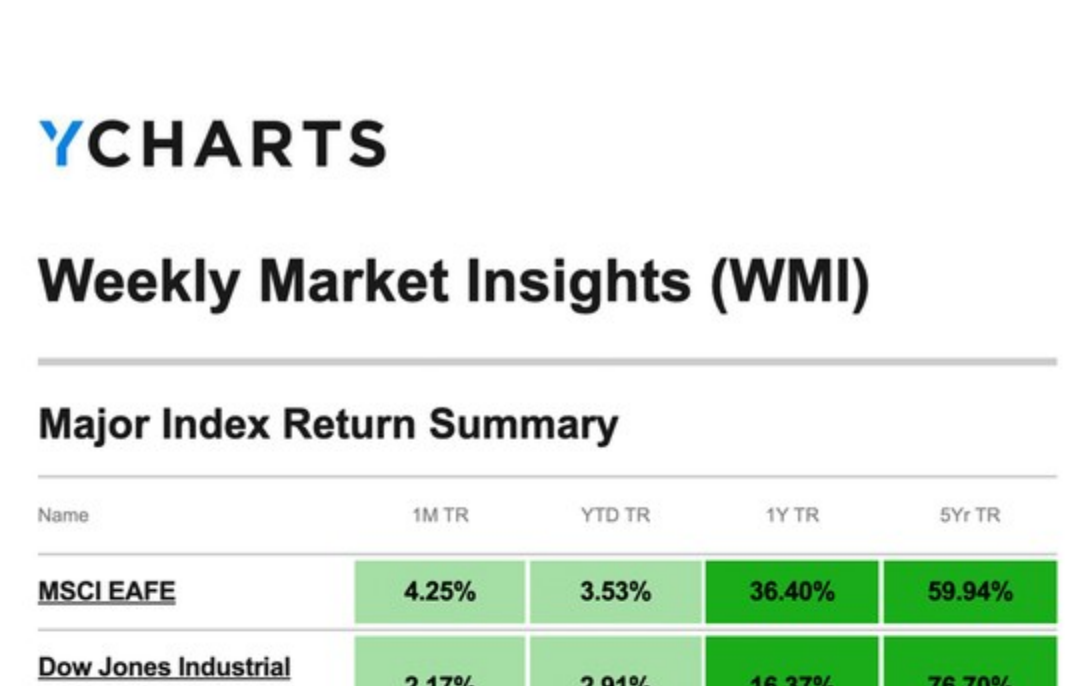
### Choppy Trading

Stocks started the week lower after pre-opening bell news that the Justice Department had launched a criminal investigation into Federal Reserve Chair Jerome Powell. A statement issued Tuesday morning by central bankers worldwide helped tamp down market volatility.<sup>3,4</sup>

The White House called for a 10 percent cap on credit card interest rates for 1 year, putting pressure on financial stocks. Meanwhile, news that headline inflation matched forecasts while core inflation came in cooler than expected was well received by investors.<sup>5,6</sup>

Despite solid retail sales and wholesale inflation reports for November, stocks were under pressure on Wednesday due to geopolitical tensions and disappointing Q4 results from a handful of financial stocks.<sup>7</sup>

Then chip manufacturers and banks led a rebound, recouping most of the week's losses. Markets opened higher on Friday but then slid after the president backtracked on his preferred candidate to be the next Fed Chair. His comments led investors to believe that his new choice would be more market-friendly but perhaps less likely to adjust interest rates.<sup>8</sup>



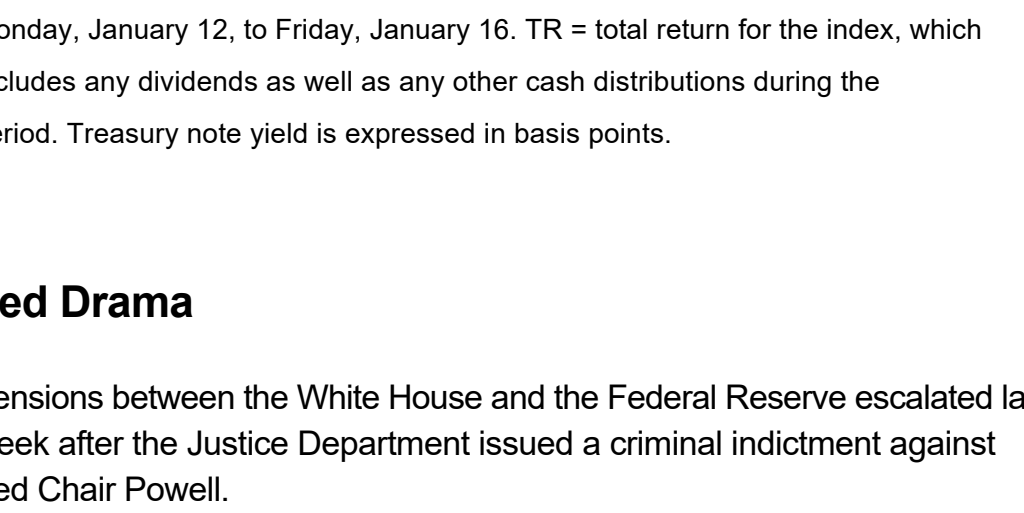
### YCHARTS

### Weekly Market Insights (WMI)

#### Major Index Return Summary

| Name                                | 1M TR        | YTD TR       | 1Y TR         | 5Y TR         |
|-------------------------------------|--------------|--------------|---------------|---------------|
| <b>MSCIEAFE</b>                     | <b>4.25%</b> | <b>3.53%</b> | <b>36.40%</b> | <b>59.94%</b> |
| <b>Dow Jones Industrial Average</b> | <b>2.17%</b> | <b>2.91%</b> | <b>16.37%</b> | <b>76.70%</b> |
| <b>Nasdaq Composite</b>             | <b>2.08%</b> | <b>1.25%</b> | <b>21.35%</b> | <b>87.84%</b> |
| <b>S&amp;P 500</b>                  | <b>1.97%</b> | <b>1.50%</b> | <b>18.21%</b> | <b>98.31%</b> |

#### S&P 500 Daily Close



#### 10-Year Note Review

| Indicator Name               | Latest Value | 1M Ago       | 1M Change       |
|------------------------------|--------------|--------------|-----------------|
| Date                         |              | 3M Ago       | 3M Change       |
|                              |              | 1Y Ago       | 1Y Change       |
| <b>10 Year Treasury Rate</b> | <b>4.24%</b> | <b>4.15%</b> | <b>2.17% ▲</b>  |
| 01/16/26                     |              | <b>3.99%</b> | <b>6.29% ▲</b>  |
|                              |              | <b>4.61%</b> | <b>-8.03% ▼</b> |

Source: YCharts.com, January 17, 2026. Weekly performance is measured from Monday, January 12, to Friday, January 16. 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.

### Fed Drama

Tensions between the White House and the Federal Reserve escalated last week after the Justice Department issued a criminal indictment against Fed Chair Powell.

Powell, typically calm and collected in the face of criticism, posted an assertive video Sunday night. By the close of the week, however, investors seemed to have moved past the Fed drama as there was plenty of other news to follow.

### This week: Key Economic Data

- Wednesday:** Construction Spending\* (Nov). Pending Home Sales.
- Thursday:** Weekly Jobless Claims. Gross Domestic Product, Q3 (first revision). Personal Consumption & Expenditures (PCE) Index\* (Nov).
- Friday:** Consumer Sentiment. Purchasing Managers' Index (PMI)—Services & Manufacturing.

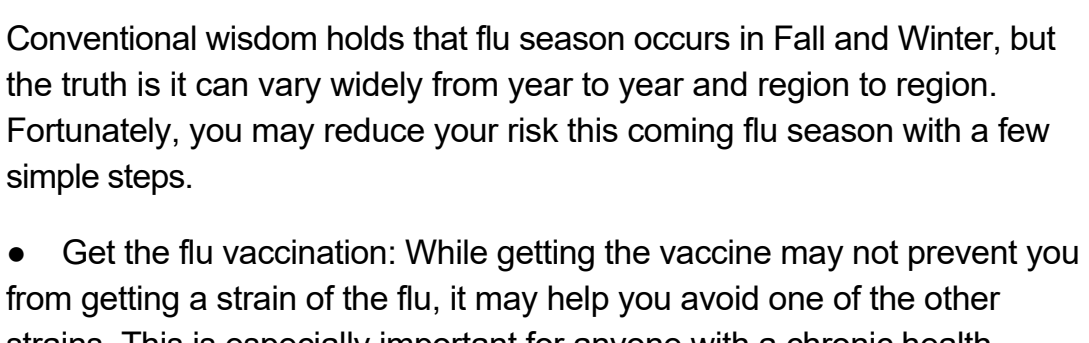
\* indicates publication of a report delayed by the government shutdown in October and November

Source: Investors Business Daily - Econoday economic calendar; January 16, 2026. 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 provide accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts are also subject to revision.

### This Week: Companies Reporting Earnings

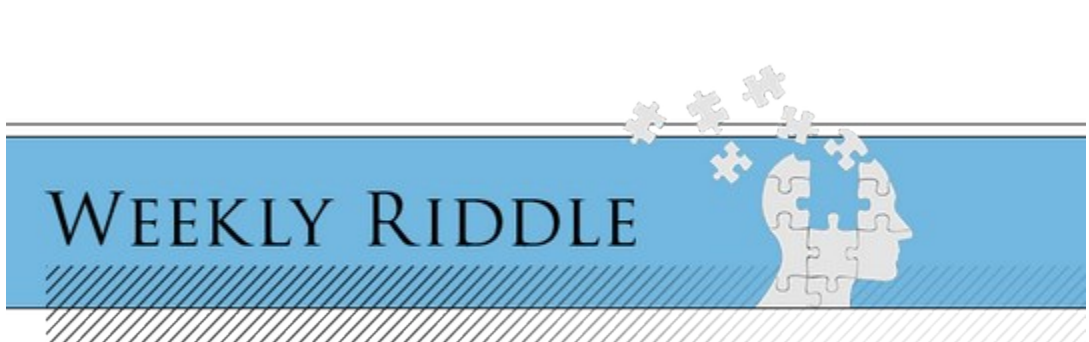
- Tuesday:** Netflix, Inc. (FLIX), Interactive Brokers Group, Inc. (IBKR), 3M Company (MMM), U.S. Bancorp (USB)
- Wednesday:** Johnson & Johnson (JNJ), The Charles Schwab Corporation (SCHW), Prologis, Inc. (PLD)
- Thursday:** Procter & Gamble Company (PG), GE Aerospace (GE), Intel Corporation (INTC), Abbott Laboratories (ABT), Intuitive Surgical (ISRG), Capital One Financial Corporation (COF)

Source: Zacks, January 16, 2026. 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 goals, time horizon, and risk tolerance. 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 their earnings reports without notice.



*"As you get older your willingness to tell more of the truth is awakened and you don't have to think about it or imagine it because now you know this to be true."*

— Keith David



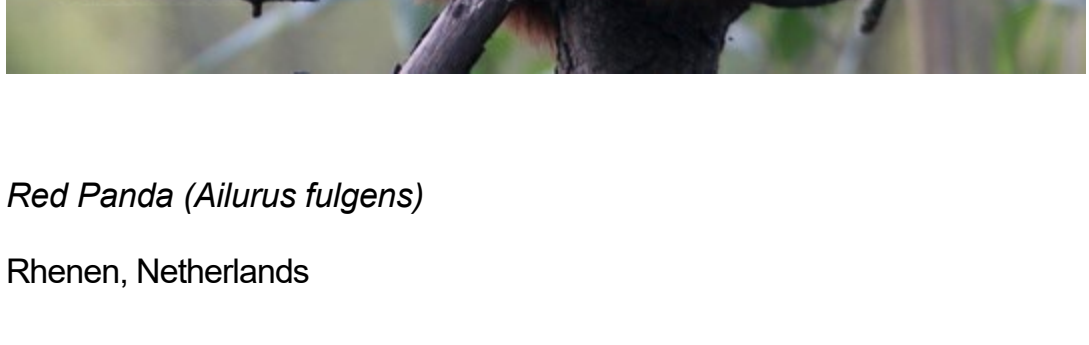
### Tax Tips for Those in the Military

The Internal Revenue Service has certain special tax breaks and programs for members of the U.S. Armed Forces.

- Earned Income Tax Credit**  
You may include nontaxable combat pay as part of your taxable income. Including it may boost your earned income tax credit, resulting in you owing less and potentially a larger refund.
- Signing Joint Returns**  
As a rule, both spouses normally must sign a joint income tax return. If your spouse is absent due to military duty, you may be able to sign for your spouse. However, you may need a power of attorney to file a joint return.

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

Tip adapted from IRS.gov<sup>9</sup>



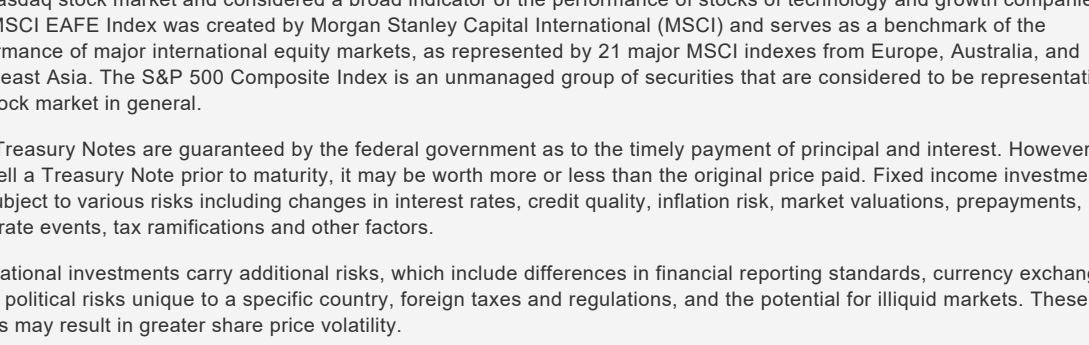
### Stay Healthy During Flu Season

Conventional wisdom holds that flu season occurs in Fall and Winter, but the truth is it can vary widely from year to year and region to region. Fortunately, you may reduce your risk this coming flu season with a few simple steps.

- Get the flu vaccination: While getting the vaccine may not prevent you from getting a strain of the flu, it may help you avoid one of the other strains. This is especially important for anyone with a chronic health condition and those 65 and older.
- Wash your hands: Handwashing remains one of the most effective ways to prevent the flu. Wash your hands with soap and water for at least 20 seconds, and wash your hands often.
- Disinfect: Disinfect objects that you touch every day, like doorknobs, your car's steering wheel, and other household items that you use regularly.

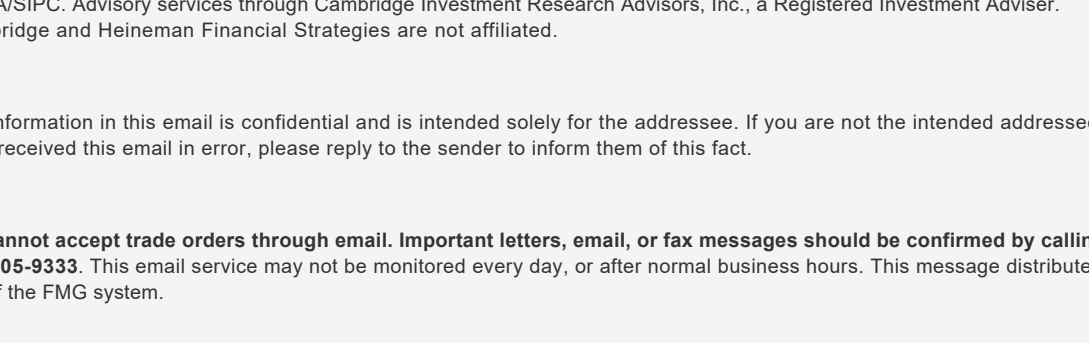
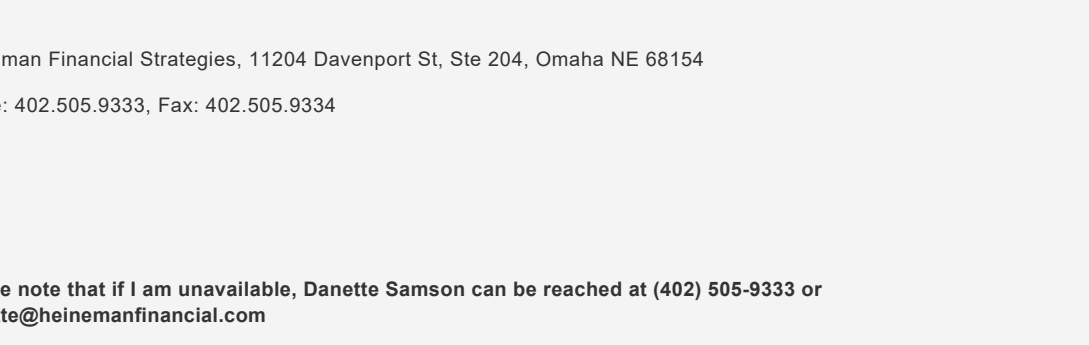
While this information should not substitute for medical advice from your healthcare provider, adopting better habits, such as frequent handwashing, wearing a face mask, and avoiding anyone who is ill, may help you and your loved ones stay healthy this flu season.

Tip adapted from Centers for Disease Control<sup>10</sup>



My three eyes blink, and I give you commands. Although I can't see, the changing colors in me prompt you to obey me with your wheels, feet and hands. What am I?

*Last Week's Riddle: You can separate them with a word, yet they are mostly inseparable. What are they? Answer: Your lips.*



Red Panda (*Ailurus fulgens*)

Rhenen, Netherlands

Unsubscribe

This information 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

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. The Nasdaq Composite is an index of the common stocks and similar securities listed on the Nasdaq stock market and considered a broad indicator of the performance of stocks 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 2025 FMG Suite.

Rhonda Heineman, CFP®, CFP®  
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

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.