

Another volatile week unfolded as rapid developments in the Middle East and public comments from leaders on the conflict see-sawed markets, leaving investors struggling to keep up with updates.

The Standard & Poor's 500 Index lost 1.89 percent, while the Nasdaq Composite Index fell 2.07 percent. The Dow Jones Industrial Average declined 2.11 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, dropped 2.01 percent.^{1,2}

Under Pressure

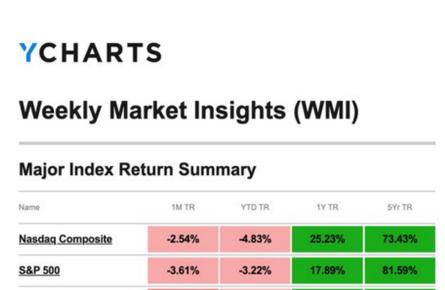
Stocks rebounded to start the week while oil prices eased. Investors kept one eye on potential bargains and the other on the Middle East conflict. Reports of a coalition of countries possibly joining to escort tankers out of the Persian Gulf also gave investors something to cheer.³

Stocks continued their rebound as investors cautiously awaited more developments in the conflict. Markets largely looked past attacks on tanker ships in and around the Strait of Hormuz, through which one out of every five barrels of the world's oil exports pass.⁴

An unexpectedly warm wholesale inflation reading and the Fed's decision to hold interest rates steady contributed to pressure on stock prices.

Stocks continued their slide on Thursday, albeit at a slower pace, as optimism that the Strait of Hormuz would reopen soon began to wane. However, markets managed to curb losses in a late-day relief rally.^{5,6}

Stocks opened lower on the final trading day of the week but stabilized midday. However, after Iraq declared force majeure on all foreign-owned oilfields later in the session, stocks came under pressure again as the week closed out.⁷



YCHARTS

Weekly Market Insights (WMI)

Major Index Return Summary

Name	1M TR	YTD TR	1Y TR	5Y TR
Nasdaq Composite	-2.54%	-4.83%	25.23%	73.43%
S&P 500	-3.61%	-3.22%	17.89%	81.59%
Dow Jones Industrial Average	-6.63%	-3.86%	11.55%	55.21%
MSCIEAFE	-7.81%	-0.21%	18.28%	50.33%

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
10 Year Treasury Rate	4.39%	4.08%	7.60% ▲
03/20/26		4.16%	5.53% ▲
		4.24%	3.54% ▲

Source: YCharts.com, March 21, 2026. Weekly performance is measured from Monday, March 16, to Friday, March 20. 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's Dot Plot

The Federal Reserve held the Fed funds rate steady at the current 3.5 to 3.75 percent target range. In his press conference, Fed Chair Powell said inflation wasn't declining as much as policymakers had hoped or projected. The Fed's "dot plot" (voting members' medium- to long-term projections on GDP, inflation, and employment) suggests that an adjustment to rates before year-end may still be on the table.⁸

This Week: Key Economic Data

Monday: Construction Spending* (Jan).

Tuesday: Productivity* (Q4, revised), PMI—Services, PMI—Manufacturing.

Wednesday: Import Prices.

Thursday: Weekly Jobless Claims.

Friday: Consumer Sentiment (final).

* indicates federal data release delayed by the government shutdown

Source: Investors Business Daily - Econoday economic calendar; March 20, 2026.

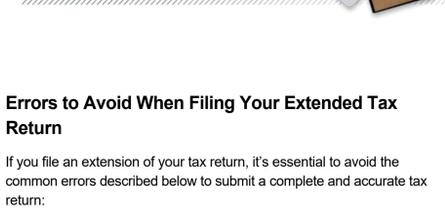
The Econoday economic calendar lists upcoming U.S. economic data releases (including key economic indicators), Federal Reserve policy meetings, and speaking engagements of Federal Reserve officials. The content is developed from sources believed to provide accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts are also subject to revision.

This Week: Companies Reporting Earnings

Wednesday: Cintas Corporation (CTAS).

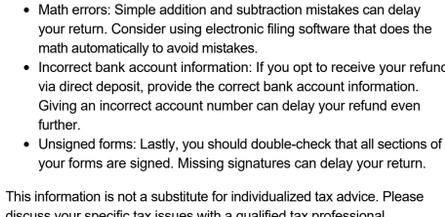
Friday: Carnival Corporation (CCL)

Source: Zacks, March 20, 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.



"Only with a burning patience can we conquer the splendid city which will give light, justice and dignity to all mankind."

— Pablo Neruda



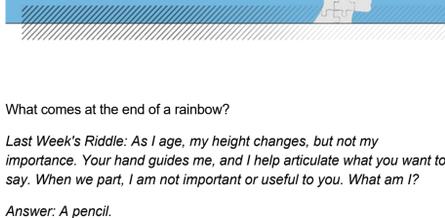
Errors to Avoid When Filing Your Extended Tax Return

If you file an extension of your tax return, it's essential to avoid the common errors described below to submit a complete and accurate tax return:

- **Missing or inaccurate Social Security number (SSN):** Make sure your return has your correct SSN, matching what is on your Social Security card.
- **Misspelled names:** This may be a simple matter to look for, but mistakes happen. If you use a name other than the one on your Social Security card, make sure you use the name on the card.
- **Filing status:** Claiming the wrong filing status can invalidate your return. Choose the correct option (electronic filing software can prevent mistakes). The interactive tax assistant tool can also help to determine your filing status and any relevant credits you should (or should not) claim.
- **Math errors:** Simple addition and subtraction mistakes can delay your return. Consider using electronic filing software that does the math automatically to avoid mistakes.
- **Incorrect bank account information:** If you opt to receive your refund via direct deposit, provide the correct bank account information. Giving an incorrect account number can delay your refund even further.
- **Unsigned forms:** Lastly, you should double-check that all sections of your forms are signed. Missing signatures can delay your return.

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.gov⁹



Yoga for Stability

You don't have to pull out the yoga mat or put on your designer leggings to enjoy this practice's many benefits. Even if you've never done yoga before, these poses may help you improve your balance and stability:

- **Knee to Chest** - Start by standing with your feet hip-width apart and your hands on your hips, in mountain pose. Now, lift your left knee to hip height so that your upper leg (thigh) is parallel to the floor. Flex your left foot and hold this pose for three deep breaths. Repeat on the other side.
- **Tree Pose** - Start with the same mountain pose as the first movement. Now, shift your weight into your left foot, and allow your right knee to turn out to the side as you bring your right foot in to rest at your left ankle, shin, or thigh, depending on what's comfortable. Make sure you're not putting your foot on the joint itself.
- **Dancer Pose** - Start in mountain pose. Bend your right knee and slowly lift your right foot off the ground. As you do that, lift your left arm to balance yourself. Hold for three breaths and repeat on the other side.

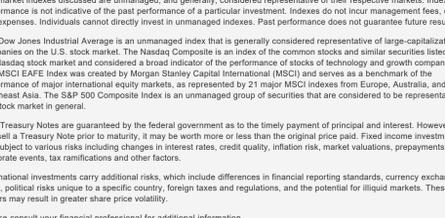
Tip adapted from SilverSneakers.com¹⁰



What comes at the end of a rainbow?

Last Week's Riddle: As I age, my height changes, but not my importance. Your hand guides me, and I help articulate what you want to say. When we part, I am not important or useful to you. What am I?

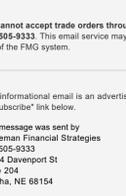
Answer: A pencil.



Wonder Lake
Near Denali Mountain, Alaska

Footnotes And Sources

1. WSJ.com, March 20, 2026
2. Investing.com, March 20, 2026
3. CNBC.com, March 16, 2026
4. CNBC.com, March 17, 2026
5. WSJ.com, March 18, 2026
6. CNBC.com, March 19, 2026
7. CNBC.com, March 19, 2026
8. WSJ.com, March 18, 2026
9. IRS.gov, September 24, 2025
10. SilverSneakers.com, August 27, 2025



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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. 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.

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