

# WEEKLY MARKET COMMENTARY

For the Week of May 15, 2017

## THE MARKETS

Investors weighed the impact last week's firing of FBI Director James Comey could have on President Trump's pro-growth goals. That concern, along with monthly inflation and soft retail sales data led to a drop in U.S. stocks Friday. For the week, the Dow fell 0.35 percent to close at 20,896.61. The S&P lost 0.26 percent to finish at 2,390.90, and the NASDAQ rose 0.34 percent to end the week at 6,121.23.

Returns Through 5/12/17	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-0.35	6.69	20.98	10.51	13.08
NASDAQ Composite (PR)	0.34	13.71	29.21	13.89	15.85
S&P 500 (TR)	-0.26	7.58	18.30	10.33	14.48
Barclays US Agg Bond (TR)	0.20	1.56	0.57	2.58	2.20
MSCI EAFE (TR)	0.32	12.34	16.63	1.48	8.21

Source: Morningstar.com. \*Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.

**Aging Population** — By 2030 (13 years from now), the U.S. could face a shortage of as many as 104,900 medical doctors, including 43,100 primary care physicians (source: Association of American Medical Colleges, BTN Research).

**Off to College** — Of the 3.14 million high school graduates in 2016, 2.19 million students began college in the fall of 2016, i.e., 70 percent of 2016 high school graduates went onto college (source: Department of Labor, BTN Research).

**Uncharted Territory** — The NASDAQ Composite index closed above 6,000 on April 25 for the first time in its 46-year history. After peaking at 5,049 in March 2000, the index fell 71 percent to 1,114 over the next 31 months. It wasn't until April 2015 that the NASDAQ rebounded to close back above 5,049 (source: BTN Research).

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## WEEKLY FOCUS – Spring Cleaning Time?

Paper accumulation makes organization challenging and increases identity theft risk. Of course, the biggest challenge to de-cluttering is answering the “Do I need to keep this?” and “If so, where?” questions. Here are some guidelines to simplify the process.

**Save permanently, securely.** Keep the following items in a safe or safe deposit box: birth certificates and adoption papers, Social Security cards, passports, marriage or divorce decrees, family member death certificates, veteran’s papers, health records, legal contracts, auto titles, home deeds, life insurance policies and estate-planning documents.

**Save temporarily.** Keep home improvement receipts until you sell your home, warranties until they expire, insurance benefit statements for a year (unless disputed), pay stubs until you verify your W-2 and tax returns and records for at least seven years.

**Shred.** Papers not listed above with a signature; account number; Social Security number; or personal, medical or legal information should be shredded. Examples include: prescription labels, credit card offers or bills, resumes or transcripts, utility bills, canceled checks, bank statements, ATM receipts or signed correspondence. Even used boarding passes have bar codes that let a hacker uncover your name, phone number, frequent flier number and flight information – and take control of your account.

**Reduce future clutter by opting out.** You can opt out of credit and insurance offers for five years by calling 1-888-5-OPT-OUT or going to [OptOutPrescreen.com](http://OptOutPrescreen.com). Once you do, you will no longer be included in firm offer lists provided by the four major credit reporting companies, Equifax, Experian, Innovis and TransUnion. To opt out permanently, start the process online to get the necessary form, which must be signed and returned. If you change your mind, you can later opt back in on the site.

The Direct Marketing Association allows you to opt out of unsolicited commercial mail from its members for five years by registering at [www.dmachoice.org](http://www.dmachoice.org). You can also opt out of receiving unsolicited commercial emails and prevent direct mail from being sent to a person in your care. DMAchoice represents 80 percent of the total volume of marketing mail in the United States. If you continue to receive unwanted mail from a non-DMA member, contact the company sending it via their website, email, mail or phone.

Your financial security matters to us, and that includes protecting your personal identity. We’re always happy to help you address any concerns you may have.

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\* The Standard & Poor’s 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America, Copyright May 2017. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI# 1797271.1