

# WEEKLY MARKET COMMENTARY

For the Week of November 19, 2018

## THE MARKETS

Following President Trump's positive comments about prospects of a trade agreement with China, the Dow Jones and the S&P closed higher Friday. However, the NASDAQ fell, led by a decline in chipmaker shares. For the week, the Dow fell 2.15 percent to finish at 25,413.22. The S&P dropped 1.54 percent to finish at 2,736.27, and the NASDAQ lost 2.15 percent to end the week at 7,247.87.

Returns Through 11/16/18	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-2.15	4.87	10.78	16.09	12.44
NASDAQ Composite (PR)	-2.15	4.99	6.69	13.29	12.70
S&P 500 (TR)	-1.54	4.11	7.88	12.33	11.02
Barclays US Agg Bond (TR)	0.47	-1.95	-1.59	1.38	2.00
MSCI EAFE (TR)	-1.43	-9.27	-6.18	4.88	2.03

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.

**Strong Banks** — No U.S. bank has failed and required a bailout in the 329 days through Friday, Nov. 9, 2018, the longest stretch without a U.S. bank failure since Feb. 2, 2007 (source: Federal Deposit Insurance Corporation, BTN Research).

**Producing More, Importing Less** — At the end of October 2016, the U.S. was producing 8.5 million barrels of crude oil per day while importing 9 million barrels. At the end of October 2018, the U.S. was producing 11.2 million barrels of crude oil per day while importing 7.3 million barrels. In the last two years, our nation's production of crude oil has increased 2.7 million barrels a day while crude oil imports have declined by 1.7 million barrels a day (source: Department of Energy, BTN Research).

**New Paper** — The United States issued \$19 billion of new 30-year debt last week. The bond carries a 3.375 percent coupon with a Nov. 15, 2048, maturity. Thirty-year Treasury debt has been traded since 1977 (source: Treasury Department, BTN Research).



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## WEEKLY FOCUS – Save While Shopping Online

Online sales reached \$19.62 billion from Thanksgiving through Cyber Monday last year.\* It's no wonder. Holiday shopping online eliminates the need to get out and brave the cold, stand in ridiculous lines before the crack of dawn, and battle crowded aisles and congested streets. So enjoy the convenience and follow these tips to help you save.

**Time purchases:** Even online, you'll likely find the best product-specific deals on Black Friday – when most deals roll out – but remember Black Friday online sales often start Thursday. If you're not sold on a Black Friday price, abandon your cart and see if the retailer will send you a coupon to get you to reconsider.

Cyber Monday (which frequently starts Sunday) typically offers across-the-board discounts and free shipping, making it a great time to do your regular shopping. While sites typically have greater quantities than brick-and-mortar stores, you're competing with shoppers nationwide. So if you don't start fairly early, the item may sell out before you check out or your order may be cancelled.

**Compare products and retailers:** Since you can't see items you're considering, read descriptions carefully. An offer that seems too good to be true probably is. A bargain television may be a budget brand or a name brand with lower specs. CamelCamelCamel.com allows you to see how a current price measures up with what the item has sold for on Amazon in the last month, three months or six months. Compare apples to apples by opening several windows from different retailers to review product details and check return policies for possible restocking fees, return shipping fees or limited return windows.

**Get extra discounts and rewards:** You might purchase a discounted gift card from a site like Cardcash or use a credit card that offers cash back. You could also sign up for a rewards platform like Swagbucks, which provides cash back on all your purchases, or install a tool like Honey, a free browser extension that searches for coupon codes when you check out online. Of course, you can always google "coupon [store name]" to find your own discounts or start a live chat session and ask the customer service rep for a coupon code for a discount or free shipping.

From holiday spending to college funding and retirement planning, our office can be a resource for your financial needs. Call us for assistance when you need to create or update a plan for achieving your financial goals. \*Realsimple.com/holidays-entertaining/holidays/more-holidays/black-friday-cyber-monday-wait

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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 November 2018. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI# 2322320.1