

WEEKLY MARKET COMMENTARY

For the Week of March 27, 2017

THE MARKETS

Stocks dipped slightly after Republicans pulled the bill they created to overhaul the U.S. healthcare system just before markets closed. Amid back-and-forth conversations regarding the legislation over the past week, Wall Street saw some of the most volatile trading since the election. For the week, the Dow fell 1.52 percent to close at 20,596.72. The S&P lost 1.42 percent to finish at 2,343.98, and the NASDAQ dropped 1.22 percent to end the week at 5,828.74.

Returns Through 3/24/17	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-1.52	4.85	20.68	10.90	12.31
NASDAQ Composite (PR)	-1.22	8.28	22.11	11.31	13.70
S&P 500 (TR)	-1.42	5.20	17.61	10.38	13.31
Barclays US Agg Bond (TR)	0.60	0.75	1.00	2.72	2.35
MSCI EAFE (TR)	-0.04	7.25	14.15	1.52	5.84

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.

Eight Years of Gains — The ongoing bull market for the S&P 500 reached eight years in length as of the close of trading on Thursday, March 9. Over the eight years, the index has gained 314.4 percent (total return), an average annual return of 19.4 percent (source: BTN Research).

Paper or Plastic? — Total credit card debt in the United States dropped to \$995 billion in January, the first month-over-month decrease since February 2016. The peak in credit card debt nationally was \$1.022 trillion in April 2008 (source: Federal Reserve, BTN Research).

Discretionary vs. Mandatory — Over the next decade (fiscal years 2018-2027), estimated discretionary spending by the U.S. government will total \$13 trillion, an amount dwarfed by the government's \$34 trillion of projected mandatory spending (source: Office of Management and Budget, BTN Research).

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WEEKLY FOCUS – Home Safes vs. Safe-deposit Boxes

Law enforcement in some areas of the country report a rise in burglaries of homes owned by older citizens. In many cases, home safes are broken into or stolen – giving thieves access to valuables and personal documents such as tax returns, life insurance policies and home or automobile titles, which could be used for identity theft.

Using a safe-deposit box inside a seemingly invincible bank vault with 24-hour security and alarm systems could prevent this from happening, and your rental may be tax deductible if you use the box to store taxable income-producing stocks, bonds or investment-related papers and documents. Things that are best kept in a safe-deposit box include: Social Security cards, property deeds, car titles, stock and bond certificates, expensive jewelry or collectibles, birth and marriage certificates, a copy of a divorce decree, adoption papers, military records, trust documents, precious photos and life insurance policies. Make sure to keep a running inventory of all contents.

There are some things to bear in mind with safe-deposit boxes. FDIC insurance doesn't cover their contents. To ensure they're protected, you'll need to talk to your insurance agent. Contents could be seized as unclaimed property by the state if you don't keep up with rental payments or the bank loses track of you. So make sure to maintain contact and notify your bank of any change of address.

You may want to choose a trustworthy person to be a co-lessor in case you become ill or unable to access the box. While bank vaults are usually strong enough to withstand high winds or tornados, they can be susceptible to flooding. So select an upper box when possible and protect important papers in plastic bags or containers. And keep track of the keys! If you lose one key, bring in the remaining key and close the box. If you lose both, the box will be forced open in your presence at your expense.

You won't be able to access your belongings when the bank is closed, and getting legal access after a death can be a long process without a co-lessor. So you may want to keep the following items in a home safe: jewelry you wear from time to time, cash, passports, medical directives, power-of-attorney paperwork, funeral instructions, spare home and auto keys. It's also a good place to keep safe-deposit box keys.

Protecting your personal and financial information is our top priority. If you would like more information about the safeguards we have in place to protect your identity, please contact our office.

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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 March 2017. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI# 1744766.1