

After a tumultuous week with many ups and downs, markets regained ground to close in the black. For the week, the S&P 500 gained 0.91%, the Dow grew 1.11%, and the NASDAQ added 2.60%.<sup>1</sup>

It's hard to watch your portfolio value fluctuate, especially when the money involved represents a lifetime of hard work and a comfortable future. If you're at or nearing retirement, you might be feeling especially emotional about market movements.

Right now, U.S. markets are experiencing a period of significant volatility with rapid selloffs followed by powerful rallies. High stock valuations and concerns about global economic growth are contributing to the swings in investor sentiment.

During volatile times it's very easy to get spooked and start questioning the logic behind your portfolio strategies. While it may seem tempting to pull out of the market and wait out the volatility, making investment decisions based on fear is usually the worst thing you can do. Behavioral economists have found that people feel the effect of market losses more than twice as powerfully as market gains.<sup>2</sup> Losses hurt.

However, we can't have the possible gains without the losses. It's the nature of markets to move up and down, sometimes very rapidly. Trying to time markets is extremely difficult, and you're unlikely to get the result you want by jumping in and out of markets.

So, what can you do when markets swing?

**Use your head, not your gut.** It's natural to feel emotional about your hard-earned money. However, making emotional investing decisions can be very costly because you're likely to buy and sell at the wrong time, potentially locking in your losses and losing out on gains.

**Take a step back.** We know that it's hard to tune out the noise when media headlines scream that the sky is falling. Even when you know intellectually that pullbacks are normal, it's natural to worry about whether this time is different. However, we recommend that you focus on the big questions:

- Have your goals changed?
- Has your investment timeframe changed?
- Are your investments still in line with your goals?

**Talk to us.** If you're worried about how recent market movements may affect your personal situation, we want to hear from you. Before making any decisions, give us a call to discuss your personal situation.

## ECONOMIC CALENDAR:

**Monday:** Chicago PMI, Dallas Fed Mfg. Survey

**Tuesday:** Motor Vehicle Sales, PMI Manufacturing Index, ISM Mfg. Index, Construction Spending

**Wednesday:** ADP Employment Report, Productivity and Costs, Factory Orders, Beige Book

**Thursday:** International Trade, Jobless Claims, ISM Non-Mfg. Index, EIA Natural Gas Report, EIA Petroleum Status Report

**Friday:** Employment Situation

Data as of 8/28/2015	1-Week	Since 1/1/15	1-Year	5-Year	10-Year
Standard & Poor's 500	0.91%	-3.40%	-0.39%	17.36%	6.50%
DOW	1.11%	-6.62%	-2.56%	12.79%	6.01%
NASDAQ	2.60%	1.95%	5.94%	24.84%	12.77%
U.S. Corporate Bond Index	-0.65%	-2.86%	-3.14%	0.66%	0.92%
International	-0.50%	-1.52%	-9.11%	4.13%	1.21%
Data as of 8/28/2015					
Treasury Yields (CMT)	0.02%	0.25%	0.38%	1.52%	2.19%

Notes: All index returns exclude reinvested dividends, and the 5-year and 10-year returns are annualized. Sources: Yahoo! Finance and Treasury.gov. International performance is represented by the MSCI EAFE Index. Corporate bond performance is represented by the DJCBP. Past performance is no guarantee of future results. Indices are unmanaged and cannot be invested into directly.

## HEADLINES:

**Q2 GDP growth surprises.** The second estimate of second-quarter Real Gross Domestic Product growth surprised by coming in at 3.7%. The first estimate showed 2.3% growth after 0.6% growth in the first quarter.<sup>3</sup>

**Consumer sentiment falls in August.** A measure of consumer optimism about the economy fell this month, reaching the lowest level since May. However, economists still believe personal spending is on track.<sup>4</sup>

**Oil prices bounce back.** Global oil prices experienced their biggest one-day rally since 2009 on Thursday. Prices rose on the back of stronger-than-expected GDP data, a pipeline outage in Nigeria, and higher equity markets.<sup>5</sup>

**Consumer spending rises in July.** Rising wages led to a healthy increase in consumer spending, which rose 0.3% last month. Americans also stepped up their savings rate.<sup>6</sup>

## QUOTE OF THE WEEK



*“By failing to prepare you are preparing to fail.”*

*– Benjamin Franklin*

## RECIPE OF THE WEEK



### Summer Tex-Mex Gazpacho



*Try a fresh Tex-Mex version of this classic Spanish chilled soup.*

Serves 4

#### **Ingredients:**

2-1/2 pounds vine-ripened or heirloom tomatoes, rinsed and coarsely chopped  
2 Kirby or English cucumbers (about 1/2 pound), peeled and coarsely chopped  
1 red bell pepper, chopped  
1 small poblano pepper, chopped (omit for a less-spicy version)  
1/2 small red onion, peeled and coarsely chopped  
1/2 fresh lime, juiced  
2 tablespoons extra virgin olive oil  
1/2 tablespoon red wine vinegar  
kosher salt and black pepper  
1/3 cup sour cream or plain Greek yogurt  
1/4 cup toasted, hulled pumpkin seeds  
1/2 bunch of cilantro, thoroughly washed and chopped

1 ripe avocado, peeled and chopped (look for a dark avocado that is soft but not squishy)

**Directions:**

1. Using your blender, puree the tomatoes, cucumbers, bell pepper, poblano pepper, and onion, working in batches as needed. Transfer each batch into a large mixing bowl. If necessary, pass the soup through a sieve, chinois, or food mill for a smoother consistency.
2. Whisk in the lime juice, olive oil, and vinegar. Add salt and pepper to taste.
3. Refrigerate the soup for at least one hour. Taste again for seasoning.
4. Divide the gazpacho into four bowls and top with the sour cream, pumpkin seeds, cilantro, and avocado.

Recipe adapted from Kate Merker | RealSimple.com<sup>7</sup>



### **Divorce, Separation, and Taxes**

The financial arrangements around a divorce or separation can have a major impact on your taxes. Here are a few things you should know:

- Child support payments are not deductible on your taxes nor do they count as taxable income.
- Alimony payments made as part of a divorce or separate maintenance decree may be deductible if they meet certain federal requirements. Consult a tax expert for personalized advice.
- Alimony received is taxable as income in the year in which it is received.
- Losing health insurance coverage because of divorce is considered a qualifying life event that allows you to take advantage of Special Enrollment Periods in the Health Insurance Marketplace. You must be able to show qualifying insurance coverage for every month of the year for yourself and your dependents.

For more information about divorce or separation and taxes, read IRS Publication 504 or consult a qualified tax specialist.

Tip courtesy of IRS.gov<sup>8</sup>



### **Build Confidence with a Chalk Line**

One of the best ways to build confidence in your swing and aim is to practice lots of short putts in a safe, comfortable area. The next time you head to the putting green, bring a simple chalk line.

Set up a putt in a flat area about 20 or 30 feet away from the hole. Run a chalk line directly from your tee to the hole. Use the line to guide your stroke; you want the head of your putter to move directly along the line and you want your putterhead to stay square and perpendicular to the line.

Start with a bucket of balls and aim to get each one to within a couple of feet of the hole. Adjust your forward and backstroke as necessary until you find your distance control improving and your stroke consistently following the straight line of the chalk.

Tip courtesy of Chuck Winstead | Golf Tips Mag<sup>9</sup>



### **Tone Up at Home For Free**

If you'd rather not shell out for a gym membership or fitness classes, there are plenty of ways to get some exercise at home for free:

- While watching TV, stand up and walk or jog in place during commercial breaks. Practice your leg lifts while sitting on your couch or in a chair.
- While working at your kitchen counter, tone your calves and improve flexibility by standing up on your toes and rotating your feet outward.
- Start a pushup routine. Beginners can start with pushups against the wall. Increase the difficulty by pushing up against a tabletop, chair, or comfortable stair level. Focus on keeping your hands at shoulder level and squeezing your abs and glutes as you push up and down.
- Get a pedometer or step tracker. Work to increase the number of steps you take to a safe maximum.

Always consult your doctor before starting any new exercise regime.

Tip courtesy of AARP<sup>10</sup>



### **Try Eco-Friendly Disposable Dishware**

Disposable dishware can be a huge time-saver when you're hosting a large gathering. However, disposable plastic dishes and utensils are made from petroleum products and can take nearly a century to decompose. The next time you're in need of disposable dishware, try these options:

- Plant starch cutlery and dishware is made from plant starches and vegetable oil.
- Leafware is a line of products made from palm leaves.
- Bamboo cutlery is cheap, disposable, and environmentally friendly.
- Recycled cardboard plates are made from recycled, unbleached cardboard.
- Bagasse dishware is made from a fibrous byproduct of sugar production.

Tip courtesy of City of Portland<sup>11</sup>

### ***Share the Wealth of Knowledge!***

*Please share this market update with family, friends, or colleagues.  
We love being introduced!*

Securities, advisory services, and insurance products are offered through Investment Centers of America, Inc. (ICA), member FINRA, SIPC, a Registered Investment Advisor, and affiliated insurance agencies. ICA and iWealth are separate companies.

Investing involves risk including the potential loss of principal. No investment strategy can guarantee a profit or protect against loss in periods of declining values.

Diversification does not guarantee profit nor is it guaranteed to protect assets

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 average of 30 significant stocks traded on the New York Stock Exchange and the NASDAQ. The DJIA was invented by Charles Dow back in 1896.

The Nasdaq Composite is an index of the common stocks and similar securities listed on the NASDAQ stock market and is considered a broad indicator of the performance of stocks of technology companies and growth companies.

The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) that serves as a benchmark of the performance in major international equity markets as represented by 21 major MSCI indexes from Europe, Australia and Southeast Asia.

The Dow Jones Corporate Bond Index is a 96-bond index designed to represent the market performance, on a total-return basis, of investment-grade bonds issued by leading U.S. companies. Bonds are equally weighted by maturity cell, industry sector, and the overall index.

The S&P/Case-Shiller Home Price Indices are the leading measures of U.S. residential real estate prices, tracking changes in the value of residential real estate. The index is made up of measures of real estate prices in 20 cities and weighted to produce the index.



The 10-year Treasury Note represents debt owed by the United States Treasury to the public. Since the U.S. Government is seen as a risk-free borrower, investors use the 10-year Treasury Note as a benchmark for the long-term bond market.

Opinions expressed are subject to change without notice and are not intended as investment advice or to predict future performance.

Past performance does not guarantee future results.

You cannot invest directly in an index.

Consult your financial professional before making any investment decision.

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<sup>1</sup> <http://finance.yahoo.com/q/hp?s=%5EGSPC&a=07&b=24&c=2015&d=07&e=28&f=2015&g=d>

<http://finance.yahoo.com/q/hp?a=07&b=24&c=2015&d=07&e=28&f=2015&g=d&s=%5EDJI%2C+&q=1>

<http://finance.yahoo.com/q/hp?a=07&b=24&c=2015&d=07&e=28&f=2015&g=d&s=%5EIXIC%2C+&q=1>

<sup>2</sup> <http://www.nytimes.com/2013/12/09/your-money/overcoming-an-aversion-to-loss.html>

<sup>3</sup> <http://www.cnbc.com/2015/08/27/second-reading-on-q2-us-gdp-at-37-vs-32-expected.html>

<sup>4</sup> <http://www.foxbusiness.com/economy-policy/2015/08/28/us-consumer-sentiment-falls-in-august/?intcmp=bigtopmarketfeatures>

<http://www.cnbc.com/2015/08/28/us-consumer-sentiment-index-falls-to-919-v-estimate-of-93.html>

<sup>5</sup> <http://www.foxbusiness.com/markets/2015/08/28/oil-steadies-after-strong-gains-as-equities-rally/?intcmp=bigtopmarketfeatures>

<sup>6</sup> <http://www.foxbusiness.com/economy-policy/2015/08/28/us-consumer-spending-rose-03-in-july/?intcmp=bigtopmarketfeaturesside>

<sup>7</sup> <http://www.realsimple.com/food-recipes/browse-all-recipes/tex-mex-gazpacho-recipe>

<sup>8</sup> <http://www.irs.gov/uac/Key-Tax-Tips-on-the-Tax-Effects-of-Divorce-or-Separation>

<sup>9</sup> <http://www.golftipsmag.com/instruction/strategy-troubleshooting/rethink-your-game.html?start=1>

<sup>10</sup> <http://www.aarp.org/health/healthy-living/info-2015/get-fit-at-home-photo.html#slide10>

<sup>11</sup> <http://www.portlandoregon.gov/sustainabilityatwork/article/507465?>