
Stocks Close Mixed on Low Holiday Volume

Weekly Update – November 30, 2015

Stocks closed out the short week mixed on very low volume as investors stayed home for the holidays. For the week, the S&P 500 grew 0.04%, the Dow lost 0.14%, and the NASDAQ gained 0.44%.¹

The data we got last week suggests that the economy is still chugging along. Investors got their second look at third-quarter Gross Domestic Product and were cheered to learn that the economy grew 2.1% last quarter instead of the 1.5% originally estimated. The revised data shows that businesses spent more than expected.²

The holiday shopping season kicked off with Black Friday, and the news so far suggests that retailers may have seen less business than last year. However, a sluggish start to the retail season isn't all bad news. National shopping trends suggest that the Black Friday weekend is becoming less important to retailers, especially as more consumers move to online shopping; industry projections indicate that retailers may see a 2.4% increase in holiday sales this year.³

However, despite the improving labor market and economy, Americans may be less eager to open their wallets this year. Overall consumer spending data suggests that Americans are curbing their spending and padding their savings accounts. While we certainly won't argue that prudent financial behavior is a bad thing, flat consumer spending may be a headwind for economic growth.⁴

The week ahead is packed with important economic events, including the November jobs report, which is the last major employment data the Federal Reserve will review before they meet in mid-December to make a decision about interest rates. If the jobs report shows evidence of continued momentum in the labor market, it could sway the Fed toward raising interest rates for the first time in nine years.⁵ Fed chairwoman Janet Yellen will also give several speeches, though it's unlikely that she'll give us too many hints ahead of the December meeting.

ECONOMIC CALENDAR:

Monday: Chicago PMI, Pending Home Sales Index, Dallas Fed Mfg. Survey

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

Wednesday: ADP Employment Report, Productivity and Costs, EIA Petroleum Status Report, **Janet Yellen Speaks 12:25 PM ET**, Beige Book

Thursday: Jobless Claims, **Janet Yellen Speaks 10:00 AM ET**, Factory Orders, ISM Non-Mfg. Index

Friday: Employment Situation, International Trade

Data as of 11/27/2015	1-Week	Since 1/1/15	1-Year	5-Year	10-Year
Standard & Poor's 500	0.04%	1.52%	0.83%	15.15%	6.48%
DOW	-0.14%	-0.14%	-0.16%	12.09%	6.28%
NASDAQ	0.44%	8.27%	7.11%	20.46%	12.66%
U.S. Corporate Bond Index	0.14%	-2.82%	-2.60%	0.83%	1.21%
International	-0.49%	-1.62%	-5.24%	2.15%	0.81%
Data as of 11/27/2015					
Treasury Yields (CMT)	0.13%	0.38%	0.50%	1.64%	2.22%

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:

Durable goods jump in October. Orders for long-lasting manufactured goods like autos, airplanes, and appliances, soared 3.0% in October. The increase suggests that demand may be increasing in the last months of the year.⁶

Consumer confidence declines in November. A measure of American sentiment about the economy unexpectedly fell in November as Americans became concerned about their job prospects.⁷

New home sales soar. Sales of newly constructed homes skyrocketed by 10.7% in October, and inventories rose to the highest level in 2010. The increased activity could blunt concerns about a slowing housing market.⁸

Mortgage applications fall as rates increase. A rise in mortgage rates over the last month caused application volume to drop 3.2% last week. However, applications are still up 4.0% over the same period last year.⁹

QUOTE OF THE WEEK



"Failure is success if we learn from it."

– Malcolm Forbes

RECIPE OF THE WEEK



Clementine and Grapefruit Marmalade



Take advantage of seasonal fruit to make this delicious preserve.

Serves 4

Ingredients:

4 clementines, peeled, seeded, and coarsely chopped
1 tablespoon finely grated organic grapefruit zest (wash the grapefruit in hot water first)
1 organic grapefruit, seeded, bitter pith removed, and coarsely chopped
2/3 cup white sugar
Kosher salt
2 tablespoons fresh lemon juice

Directions:

1. Heat a medium heavy-bottomed pot over medium heat. Add the clementines, grapefruit sections and zest, sugar, and a small pinch of salt.
2. Cook while stirring occasionally until the mixture thickens. Put a small plate in the freezer. After 45 minutes, take the plate out and pour a dollop of the mixture onto the

- plate. If it sets in place and the top wrinkles slightly, the preserve is done. If it runs, continue to cook for another 5-10 minutes.
3. Stir in the lemon juice and transfer the marmalade to a jar. It will keep in the refrigerator for up to 3 weeks.

Recipe adapted from Chris Morocco | RealSimple.com¹⁰



Protect Your Online Data from Identity Thieves

As people head online during the busy holiday shopping season, they may be taking more risks with their sensitive personal data. The IRS has these tips to protect your important financial information:

- Use updated security software to protect your computer from malicious software. However, never download software from pop-ups on a website or from links within an email. They are nearly always from a scammer.
- When shopping or banking online, always look for the letter “s” in “https” for encrypted sites. Never enter information on a website that does not have “https” in the address.
- Avoid phishing attempts. If you receive an email or phone call stating that your financial account has been compromised or closed, never click on links or enter your financial data. Instead, contact the financial institution directly using a known phone number.

For more information about staying safe online, read Publication 4524, “Security Awareness for Taxpayers.”

Tip courtesy of IRS.gov¹¹



Train for Symmetry

Golf is often called a one-sided game because we always play using the same side. This one-sided focus can create imbalances in your game and even contribute to chronic issues. When you’re in the gym, focus on creating symmetry and balance by exercising both sides of your body. Consider working with a physician and personal trainer to create a personalized program to help you identify weaknesses and fix imbalances.

Tip courtesy of Katherine Roberts | Golf Tips Mag¹²



Help Those with Hearing Loss Enjoy the Party

If one of your loved ones is struggling with hearing loss, help them join the fun at family parties with these tips:

- **Get attention before speaking.** Signal the start of a conversation by getting attention by calling their name or touching them gently.
- **Reduce background noise.** Having the game on television during dinner may be a family tradition, but it can make conversations difficult. Turn off the TV, lower the volume on the radio, and turn off the dishwasher whenever possible.
- **Face the speaker.** Lips and faces offer important visual cues that can help the hard-of-hearing understand what's being said. Don't talk while chewing or smoking to help them lip read more easily.

Tip courtesy of AARP¹³



Keep Your Carpet Free of Toxins

Over time, carpeting can collect dust, germs, allergens, and nasty toxins tracked into your home. Reduce the effect these irritants can have on your health by replacing old carpet and vacuuming regularly. When it's time to replace your trusty home vacuum, look for models that have HEPA (high efficiency) filters to catch tiny particles. Also consider making your home shoe-free to help reduce the dirt and toxins that are tracked in from outside.

Tip courtesy of Seattle PI¹⁴

Share the Wealth of Knowledge!

Please share this market update with family, friends, or colleagues.

We love being introduced!

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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.

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Consult your financial professional before making any investment decision.

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¹ <http://finance.yahoo.com/q/hp?s=%5EGSP&a=10&b=23&c=2015&d=10&e=27&f=2015&g=d>

<http://finance.yahoo.com/q/hp?a=10&b=23&c=2015&d=10&e=27&f=2015&g=d&s=%5EDJI%2C+&ql=1>

<http://finance.yahoo.com/q/hp?a=10&b=23&c=2015&d=10&e=27&f=2015&g=d&s=%5EIXIC%2C+&ql=1>

² <http://www.cnbc.com/2015/11/24/us-preliminary-q3-2015-gdp.html>

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- ³ <http://www.cnbc.com/2015/11/28/black-friday-sales-slip-from-year-prior-shoppertrak.html>
- ⁴ <http://www.cnbc.com/2015/11/25/personal-income-.html>
- ⁵ <http://www.foxbusiness.com/economy-policy/2015/11/27/week-ahead-november-jobs-report-fed-speeches/>
- ⁶ <http://www.foxbusiness.com/economy-policy/2015/11/25/durable-goods-order-rosefell-xx-in-october/>
- ⁷ <http://www.foxbusiness.com/economy-policy/2015/11/24/consumer-confidence-unexpectedly-declines-in-november/>
- ⁸ <http://www.foxbusiness.com/economy-policy/2015/11/25/new-home-sales-rise-xx-in-october/>
- ⁹ <http://www.cnbc.com/2015/11/25/mortgage-applications.html>
- ¹⁰ <http://www.realsimple.com/food-recipes/browse-all-recipes/quick-clementine-grapefruit-marmalade>
- ¹¹ <https://www.irs.gov/uac/Seven-Tips-to-Protect-Your-Computer-Online>
- ¹² https://www.youtube.com/watch?list=UUPLAYER_GolfTipsMag&v=W3rgoUU56HQ
- ¹³ <http://www.aarp.org/health/conditions-treatments/info-2014/tips-for-better-hearing-photo.html?intcmp=HEA-HLLV-FLXSLDR-SLIDE1-MAIN#slide6>
- ¹⁴ <http://www.seattlepi.com/news/article/52-tips-for-living-green-1269861.php>