

For the second straight week, the major domestic indexes all ended in positive territory: The S&P 500 was up 0.81%, the Dow increased 0.11%, and the NASDAQ added 1.61%.<sup>1</sup> While American indexes performed well, MSCI EAFE's international equities declined 1.58%.<sup>2</sup>

With the long, drawn-out presidential election behind us, investors are beginning to look past politics and pay closer attention to the economic fundamentals.<sup>3</sup> As we've shared in recent market updates, the economy shows many signs of strength and growth. In the past few weeks alone:

- GDP beat expectations.<sup>4</sup>
- Hourly earnings increased.<sup>5</sup>
- The Dow reached an all-time high.<sup>6</sup>
- New unemployment claims hit a 43-year low.<sup>7</sup>
- Housing starts increased 25.5%.<sup>8</sup>

**Of course, the economy is far from perfect — and growth is still slower than we'd like — but the overarching message is that the economy is doing well.**

Thus, we were not surprised this week when Federal Reserve Chair Janet Yellen said an interest rate hike “could well become appropriate relatively soon.”<sup>9</sup> Despite what talking heads might warn on television, you should not be afraid of increasing interest rates.

The last increase, which took place in December 2015, may have contributed to the volatility we experienced at the beginning of this year. However, the markets have certainly recovered from their momentary stumble — with all major domestic indexes posting at least 6% increases year to date.<sup>10</sup>

Volatility could increase for a short time after the next interest rate increase, but it also may not. Right now, we see the markets reacting positively despite a 90% chance of the Fed increasing rates next month.<sup>11</sup>

In other words, we believe investors are seeing a potential rate increase as the good news that it is, because it indicates faith in our economy. When Yellen and the Fed decide to raise rates, they are demonstrating belief that the economy is strong enough to move back toward historically normal levels.

We've become so accustomed to this post-recession rate world that it's easy to forget just how unusually low our current 0.5% rate is.<sup>12</sup> Even if we move to 0.75% next month, borrowing money is still incredibly inexpensive, and we have additional room for future increases.

We are heartened to see the economy continue to grow, and President-Elect Trump's policies may quicken the pace beyond what we've experienced in the recovery so far. Of course, as we've seen many times this year, a likely outcome isn't the same as a guaranteed one, so we'll have to wait and see what the Fed decides in December.

In the meantime, we encourage you to look beyond pundits' histrionics and headlines to see that our economy is strengthening. We are here to help you make the most of it.

## ECONOMIC CALENDAR:

**Tuesday:** Existing Home Sales

**Wednesday:** Durable Goods Orders, New Home Sales, Consumer Sentiment

**Thursday:** Markets Closed for Thanksgiving

**Friday:** International Trade in Goods

Data as of 11/18/2016	1-Week	Since 1/1/16	1-Year	5-Year	10-Year
Standard & Poor's 500	0.81%	6.75%	4.72%	15.90%	5.57%
DOW	0.11%	8.28%	6.38%	11.99%	5.29%
NASDAQ	1.61%	6.27%	4.85%	21.37%	11.76%
U.S. Corporate Bond Index	-1.05%	4.88%	4.54%	4.33%	6.67%
International	-1.58%	-5.95%	-6.76%	2.88%	-1.98%
Data as of 11/18/2016	1 mo.	6 mo.	1 yr.	5 yr.	10 yr.
Treasury Yields (CMT)	0.28%	0.60%	0.77%	1.80%	2.34%

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



*"The ultimate lesson all of us have to learn is unconditional love, which includes not only others but ourselves as well."*

- Elisabeth Kubler-Ross



## Chocolate Ricotta Icebox Cake



*This simple no-bake chocolate cake is fast and delicious.*

Serves 8

### Ingredients:

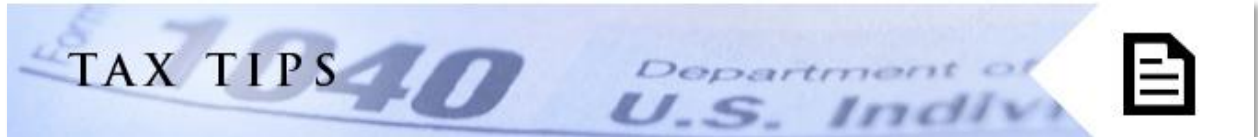
2 15-ounce containers of ricotta  
12 ounces semi-sweet chocolate squares  
1 9-ounce package of chocolate wafer cookies  
¼ cup chocolate shavings or sprinkles for garnishing

### Directions:

1. Melt the semi-sweet chocolate in a double boiler or microwave until smooth. Set aside to cool slightly.
2. Puree the ricotta in a food processor, adding the cooled chocolate until the mixture is very smooth.
3. Line a loaf pan with parchment paper, leaving an overhang on the two longer sides to help with unmolding later.
4. Spoon a layer of the ricotta mixture onto the bottom of the pan, spreading until smooth with a spatula. Cover it with half of the wafer cookies, breaking them if necessary to fit into the corners. Repeat this process so that you have two layers of cookies and three total layers of the ricotta mixture.
5. Refrigerate the dessert at least 12 hours or overnight. To serve, use the parchment paper to remove the cake from the pan, slice, and sprinkle with the

chocolate shavings or sprinkles. The cake will keep up to two days in the refrigerator.

Recipe adapted from Kate Merker and Sara Quessenberry | RealSimple.com<sup>13</sup>



### **Taxable Rental Income**

If you have a rental property or rent rooms in your residence, there are a few things you should know:

Rental property income includes all advance and current rental payments, as well as penalty fees, e.g., fees charged for late payments. Money resulting from a lease cancellation and any forfeited security deposits are also considered rental income. You should also report any property or services you receive in lieu of rent at their fair market value.

For more information about rental income, speak to a tax professional or read **IRS Topic 414 - Rental Income and Expenses**.

Tip courtesy of IRS.gov<sup>14</sup>



### **Practice Proportionally**

Did you know that over 60% of your strokes come from within 100 yards? While many golfers spend a lot of their time working on drives, most of your practice should be spent on your short game. Focus on chipping and putting drills since these two shots are essential to a solid short game.

Tip courtesy of John Hughes | PGA Golf Tip of the Day<sup>15</sup>



### **Sleep Better By Avoiding Some Foods Before Bed**

The foods you eat before bed can affect your sleep patterns. If you're having a hard time sleeping soundly, consider eliminating some of these foods before bed:

- Celery has a high water content that can lead to midnight trips to the bathroom.
- Tomatoes contain tyramine, which can encourage the body to release stimulants and delay sleep.
- Rich foods that are high in fat can be difficult to digest at night and may interfere with medication.
- Alcohol may help you fall asleep quickly but can interfere with REM cycles, robbing you of quality sleep.
- Dark chocolate helps keep your heart healthy but contains caffeine. Skip it before bed if you're sensitive to caffeine.

Tip courtesy of AARP<sup>16</sup>



### **Tune Your TV Brightness**

Save your eyes and your electric bill by reducing the brightness on your high definition television. Many new televisions come from the factory set at the highest brightness level for optimum picture quality in a well-lit showroom. Using your TV remote, go to the setup menu and either lower your brightness manually or look for a setting called something like “home mode.”

Tip courtesy of AARP<sup>17</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.

International investing involves special risks such as currency fluctuation and political instability and may not be suitable for all investors.

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 indices from Europe, Australia and Southeast Asia.

The S&P U.S. Investment Grade Corporate Bond Index contains U.S.- and foreign-issued investment-grade corporate bonds denominated in U.S. dollars.

The SPUSCIG launched on April 09, 2013. All information for an index prior to its Launch Date is back-tested, based on the methodology that was in effect on the Launch Date. Back-tested performance, which is hypothetical and not actual performance, is subject to inherent limitations because it reflects application of an Index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns.

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.

Fixed income investments are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors.

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<sup>1</sup> <http://finance.yahoo.com/quote/%5EGSPC/history?ltr=1>

<http://finance.yahoo.com/quote/%5EDJI/history?ltr=1>

<http://finance.yahoo.com/quote/%5EIXIC/history?ltr=1>

<sup>2</sup> <https://www.msci.com/end-of-day-data-search>

<sup>3</sup> <http://www.cnbc.com/2016/11/18/us-markets.html>

<sup>4</sup> <http://www.marketwatch.com/story/gdp-hits-29-in-biggest-gain-since-mid-2014-2016-10-28>

<sup>5</sup> <http://www.ftportfolios.com/Commentary/EconomicResearch/2016/11/4/nonfarm-payrolls-increased-161,000-in-october>

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<sup>6</sup> <http://www.cnbc.com/2016/11/11/us-markets.html>

<sup>7</sup> <http://www.bloomberg.com/news/articles/2016-11-17/jobless-claims-in-u-s-decline-to-lowest-level-in-four-decades>

<sup>8</sup> <http://www.ftportfolios.com/Commentary/EconomicResearch/2016/11/17/housing-starts-rose-25.5percent-in-october>

<sup>9</sup> <http://www.bloomberg.com/news/articles/2016-11-17/yellen-says-fed-interest-rate-hike-could-come-relatively-soon>

<sup>10</sup> <http://finance.yahoo.com/quote/%5EGSPC/history?ltr=1>

<http://finance.yahoo.com/quote/%5EDJI/history?p=%5EDJI>

<http://finance.yahoo.com/quote/%5EIXIC/history?ltr=1>

<sup>11</sup> <http://www.cnbc.com/2016/11/18/feds-bullard-says-hes-leaning-toward-supporting-a-december-rate-hike.html>

<sup>12</sup> <http://www.tradingeconomics.com/united-states/interest-rate>

<sup>13</sup> <http://www.realsimple.com/food-recipes/browse-all-recipes/chocolate-icebox-cake>

<sup>14</sup> <https://www.irs.gov/taxtopics/tc414.html>

<sup>15</sup> <http://www.pga.com/golf-instruction/golf-tip-day/short-game/short-game-short-game-short-game-0>

<sup>16</sup> <http://www.aarp.org/health/healthy-living/info-2014/foods-that-disrupt-sleep-photo.html#slide5>

<sup>17</sup> <http://www.aarp.org/money/budgeting-saving/info-06-2012/11-ways-to-cut-utility-expenses.html>