

The Week on Wall Street

Stocks rallied last week as optimism about a potential U.S.-China trade deal grew. The S&P 500 advanced 0.80% during the 4-day trading week to 2,792.67. The Nasdaq Composite improved 0.86% to 7,527.54, and the Dow Jones Industrial Average gained 0.64% to 26,031.81.

The renewed prospects for a trade pact were not the only development investors found appealing last week. There were indications that the Federal Reserve might be a bit less committed to its plans to raise interest rates further this year.^{1,2}

A Look at the Fed Minutes

There were no surprises from the Federal Reserve's Board of Governors, who released the transcript from their January meeting on Tuesday. Investors pore over the meeting minutes looking for clues about the Fed's next move on short-term interest rates.

Fed policymakers appeared split on what's next. Some felt another rate hike was needed to help slow the strong economy, while others favored a "wait-and-see" approach.³

Home Sales Slump

In January, existing home sales were at their slowest pace since November 2015, and down 8.5% year-over-year. One factor: rising home values. Last month, the median single-family home sale price was \$247,500, almost \$7,000 higher than a year ago.

Mortgage rates have now fallen for three consecutive weeks, a development that may influence home buying decisions in coming months. Thursday, a Freddie Mac survey found the average interest rate on a 30-year, fixed-rate loan at just 4.35%.^{4,5}

Final Thought

The Dow Jones and Nasdaq have posted gains for nine straight weeks and are now at levels unseen since early November. Concerns over volatility have decreased, but that does not mean it is off the table. Whatever the market does in the coming weeks and months, remember your investing strategy should be based on your goals, risk tolerance, and time horizon.²

THE WEEK AHEAD: KEY ECONOMIC DATA

Tuesday: Fed chair Jerome Powell begins two days of testimony on monetary policy in the Senate.

Wednesday: The National Association of Realtors releases its latest pending home sales index.

Thursday: The federal government provides its first estimate of fourth-quarter economic growth.

Source: Econoday / MarketWatch Calendar, February 22, 2019

The content is developed from sources believed to be providing accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts also are subject to revision. The release of data may be delayed without notice for a variety of reasons, including the shutdown of the government agency or change at the private institution that handles the material.

THE WEEK AHEAD: COMPANIES REPORTING EARNINGS

Tuesday: AutoZone (AZO), Home Depot (HD), Medpace (MEDP)

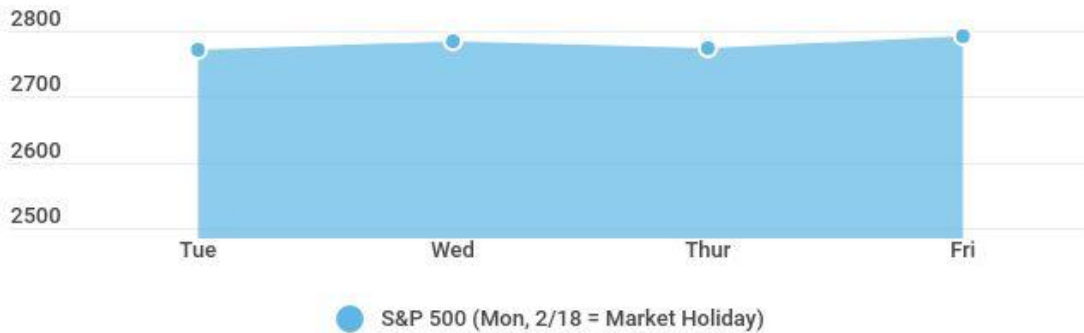
Wednesday: Apache (APA), Best Buy (BBY), Office Depot (ODP)

Thursday: Anheuser-Busch (BUD), Dell Technologies (DELL), Splunk (SPLK)

Source: Morningstar.com, February 22, 2019

Companies mentioned are for informational purposes only. It should not be considered a solicitation for the purchase or sale of the securities. Any investment should be consistent with your objectives, time frame and risk tolerance. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost. Companies may reschedule when they report earnings without notice.

| Market Index | Close | Week | Y-T-D |
|--------------|-----------|--------|---------|
| DJIA | 26,031.81 | +0.64% | +11.59% |
| NASDAQ | 7,527.54 | +0.86% | +13.45% |
| MSCI-EAFE | 1,867.01 | +1.46% | +8.55% |
| S&P 500 | 2,792.67 | +0.80% | +11.40% |



| | Treasury | Close | Week | Y-T-D |
|--|--------------|-------|--------|--------|
| | 10-Year Note | 2.65% | -0.01% | -0.04% |

Sources: The Wall Street Journal, Feb. 22, 2019, Treasury.gov, Feb. 22, 2019

The market indexes discussed are unmanaged and generally considered representative of their respective markets. Individuals cannot directly invest in unmanaged indexes. Past performance does not guarantee future results. Weekly performance is measured from Monday's open of trading to Friday's close for the Dow Jones Industrial Average, Standard & Poor's 500 index, and NASDAQ Composite. Weekly performance is measured from Friday's open to Thursday's close for MSCI-EAFE. U.S. Treasury Notes are guaranteed by the federal government as to the timely payment of principal and interest. However, if you sell a Treasury Note prior to maturity, it may be worth more or less than the original price paid. Weekly and year-to-date 10-year Treasury note yield are expressed in basis points. International investments carry additional risks, which include differences in financial reporting standards, currency exchange rates, political risks unique to a specific country, foreign taxes and regulations, and the potential for illiquid markets. These factors may result in greater share price volatility.

QUOTE OF THE WEEK



"It is better to fail in originality than to succeed in imitation."

– Herman Melville



Roasted Sunday Chicken



Serves 4

Ingredients:

2 bunches of fresh herbs, such as basil, flat-leaf parsley, marjoram
1 lemon
4 fresh bay leaves or 3 dried bay leaves
1 2- to 4-lb. whole chicken (preferably, free range)
Olive oil
1 stick butter
2 sprigs of fresh rosemary

Directions:

1. Place a roasting tray in the oven, then preheat the oven to 425°F.
2. Chop the herbs, cut the lemon in half, and tear or crumble the bay leaves.
3. Rub the cavity inside the chicken with sea salt.
4. To season, carefully grab the skin at the top of the chicken breasts and gently pull away from the meat of the breast. Rub in salt, insert pieces of butter, and push in most of the chopped herbs.
5. After putting the lemon halves, bay leaf and rosemary sprigs inside the chicken, return the skin of the chicken breast over the flesh.

6. Tuck the wings under and firmly tie up the legs.
7. Rub oil and butter over the chicken skin, sprinkle on the remaining herbs, and add salt and pepper, to taste.
8. Put a few small slashes in each thigh to allow the heat to penetrate directly.
9. Take the heated tray out of the oven and drizzle with enough oil to coat the pan. Put the chicken into the tray (breast-side down and leaning to one side), then place in the oven and brown skin. Roast for five minutes, then lean it to the other side. Cook for an additional five minutes, then place the chicken on its bottom and cook for approximately one more hour until skin is crispy and golden brown and juices run clear.

Recipe adapted from jamieoliver.com⁶



What is the Bank Secrecy Act?

In a partnership with the U.S. National Money Laundering Strategy, the IRS requires businesses to keep records and file reports that could be useful in the detection of money laundering, criminal enterprise, terrorism, or tax evasion. Here are some of the financial situations that could require reporting:

Report of Cash Payments Over \$10,000 Received in a Trade or Business

If your business receives more than \$10,000 in cash from one buyer (single transaction) or two or more related transactions, you'll need to file form 8300.

Report of Foreign Bank and Financial Accounts

If you live in the U.S. and have financial interest or signature authority over a foreign financial bank account, mutual fund, or trust that exceeds \$10,000 anytime during the calendar year.

Money Services Businesses

If you're in the business of cashing checks, currency exchange, or selling money orders, traveler's checks, or prepaid access products for an amount greater than \$1,000 per person, per day, in one or more transactions.

* This information is not intended to be a substitute for specific individualized tax advice. We suggest that you discuss your specific tax issues with a qualified tax professional.

Tip adapted from IRS.gov⁷



Emerge from the Sand

Everyone loves the beach... unless you're golfing. Getting stuck in the sand is the best way to torpedo your score. To get out of the bunker, most golfers try technical swings that involve their wrists.

Leave that stuff to the pros and go for something more predictable. Try lining up in the middle of the ball and put most of your weight on your forward leg. Keep your wrists straight, swing the club back to hip level, and then swing through the ball. You should try to end with the club head at hip level. With a little practice, this should get you out of the sand nearly every time.

Tip Courtesy of Michael Easter | Men's Health⁸



Gut Health for Total Wellness

When your gut is unhealthy, you'll probably feel it. From weight management and mental health to mood and immunity, the health of your gut matters significantly to your overall wellness. If you consume a lot of alcohol, sugar, and the wrong kinds of fats, you could have poor gut health. Here are a few tips to help balance your good bacteria, which could assist in maintaining (or improving) the microbiome of your gut:

Eat a wide range of high-fiber foods: Eat legumes, beans, and fruits, which are all high in fiber.

Eat fermented foods: Eat yogurt, kefir, sauerkraut, and drink kombucha to increase dietary intake of good bacteria.

Eat foods that contain prebiotic fiber: Eat artichokes, bananas, asparagus, oats, apples, and other foods that contain prebiotic fiber, a special carbohydrate that facilitates the growth of good bacteria.

Take a probiotic supplement: These supplements contain live bacteria, which can help maintain levels of good bacteria in the gut. Probiotics can also help restore bacteria levels in the gut when they are compromised, such as after taking antibiotics.

Eat food high in polyphenols: These are plant compounds found in red wine, green tea, dark chocolate, olive oil, and whole grains.

Take antibiotics only when necessary and as prescribed: Antibiotics kill both good and bad bacteria. So, replenish your gut's microbiome after you've completed your course and only take these medications when necessary.

Tip adapted from Healthline⁹



Cleaning Products and Your Health

Harmful chemicals may enter the environment through our use of household cleaners. When toxic cleaners enter our waterways and air, they can adversely affect the health of humans and animals, alike. With the help of common household items, however, you can make your own cleaning products, which may be kinder to the planet and your wellbeing.

All-purpose cleaner and deodorizer

Mix 4 Tbsp. baking soda and 1 qt. warm water, and with a clean sponge, use to wipe clean your fridge, counters, and appliances.

Glass cleaner

Take 2 cups of water, ½ cup white vinegar, ¼ cup rubbing alcohol (70% concentration), and 1 or 2 drops of orange essential oil. Put in a spray bottle and shine it up!

Heavy duty scrub

Half a lemon and ½ cup of borax will remove rust stains and grime off sinks and tubs. Just dip the lemon in the borax and scrub away (not for use on granite or marble).

Tip adapted from Good Housekeeping¹⁰

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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.

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 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.

A 30-year fixed rate mortgage is a conventional home loan meeting the lending requirements of Fannie Mae and Freddie Mac, but it is not a mortgage guaranteed or insured by any government agency. Private mortgage insurance, or PMI, is required for any conventional loan with less than a 20% down payment.

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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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¹ <https://quotes.wsj.com/index/SPX>

<https://quotes.wsj.com/index/COMP>

<https://quotes.wsj.com/index/DJIA>

² <https://www.marketwatch.com/story/dow-reclaims-26000-and-ends-at-3-12-month-peak-as-stock-market-levitates-on-tariff-hope-2019-02-22>

³ <https://www.bloomberg.com/news/articles/2019-02-20/fed-minutes-show-officials-unsure-on-need-for-rate-hikes-in-2019>

⁴ <https://tradingeconomics.com/united-states/existing-home-sales>

⁵ <https://www.washingtonpost.com/business/2019/02/21/mortgage-rates-fall-third-week-row>

⁶ <https://www.jamieoliver.com/recipes/chicken-recipes/my-perfect-roast-chicken/>

⁷ <https://www.irs.gov/businesses/small-businesses-self-employed/bank-secrecy-act>

⁸ <https://www.menshealth.com/trending-news/a19531965/expert-approved-golf-tips/>

⁹ <https://www.healthline.com/nutrition/gut-microbiome-and-health#section8>

¹⁰ <https://www.goodhousekeeping.com/home/cleaning/tips/a24885/make-at-home-cleaners/>