

The Week on Wall Street

Stocks powered to another week of gains as the S&P 500 and Nasdaq Composite set multiple new record highs along the way.

The Dow Jones Industrial Average was essentially unchanged while the Standard & Poor's 500 rose by 0.72%. The Nasdaq Composite index added 2.65% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, slipped 0.71%.^{1,2,3}

The S&P 500 Sets Record High

The S&P 500 closed at a record high on Tuesday, erasing the steep losses suffered in February and March. The recovery has been powered by unprecedented monetary accommodation, fiscal stimulus, and investor willingness to look ahead with confidence that global economies will get past the pandemic challenge. Technology stocks continued to lead the market and helped push the NASDAQ Composite to new highs.⁴

Stocks were mixed as the week progressed amid some weak economic news, a message of economic caution from the Fed, and continuing uncertainty over a new fiscal stimulus plan. Technology momentum provided support for the broader market, with a late Friday afternoon rally pushing the S&P 500 and Nasdaq Composite to close out the week at fresh record highs.⁵

Not All Sectors Are Participating

Behind last Tuesday's headline that the S&P 500 had set a new record high lies a story of a deeply bifurcated market.

Despite a new high, more than half the companies in the index were still trading below where they began the year. When dissected on an industry sector basis, the year-to-date performance dispersion was quite wide, with sectors like Technology (+25.53%), Consumer Discretionary (+16.68%), and Communication Services (+12.70%) posting strong performance, while Energy (-37.56%) and Financials (-20.08%) remained sharply down. In fact, nearly half (5 out of 11) of S&P 500 sectors were still in negative territory year-to-date.^{6,7,8}

THIS WEEK: KEY ECONOMIC DATA

Tuesday: Consumer Confidence. New Home Sales.

Wednesday: Durable Goods Orders.

Thursday: Jobless Claims. Gross Domestic Product (GDP).

Friday: Consumer Sentiment.

Source: Econoday, August 21, 2020

The Econoday economic calendar lists upcoming U.S. economic data releases (including key economic indicators), Federal Reserve policy meetings, and speaking engagements of Federal Reserve officials. 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.

THIS WEEK: COMPANIES REPORTING EARNINGS

Tuesday: Salesforce.com (CRM), Best Buy (BBY), Intuit (INTU)

Thursday: Marvell Technology (MRVL), Dollar General (DG), Dollar Tree (DLTR), Dell Technologies (DELL), VMware (VMW)

Source: Zacks, August 21, 2020

Companies mentioned are for informational purposes only. It should not be considered a solicitation for the purchase or sale of the securities. Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. 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.

A banner with a warm, golden-brown background. On the left, the text "QUOTE OF THE WEEK" is written in a serif font. On the right, there is a close-up image of a fountain pen nib and a small black icon of a pen nib.

QUOTE OF THE WEEK

"The person who asks is a fool for five minutes, but the person who does not ask remains a fool forever."

– Chinese Proverb

A banner with a warm, golden-brown background. On the left, there is a close-up image of a fork and a knife. In the center, the text "RECIPE OF THE WEEK" is written in a serif font. On the right, there is a small black icon of a fork and knife.

RECIPE OF THE WEEK

Homemade Belgian Waffles



8 servings

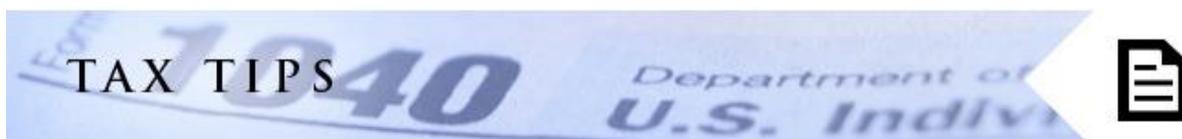
Ingredients:

- 2¼ cups all-purpose flour
- 1 Tbsp. baking powder
- 3 Tbsp. sugar
- Salt
- Cinnamon
- 2 eggs, separated
- ½ cup vegetable oil
- 2 cups milk
- Vanilla extract

Directions:

1. In a large bowl, mix together the flour, baking powder, and sugar. Sprinkle in a pinch of salt and cinnamon, to taste (about 1 tsp.).
2. In another bowl, whisk the egg whites until stiff peaks form.
3. In a third bowl, mix together the egg yolks, oil, milk, and vanilla extract (about 1 tsp.).
4. Add the yolk mixture to the dry mixture and mix well. Then, fold in the egg whites.
5. Pour the batter onto a hot waffle iron and cook as directed (usually about 3 minutes).
6. Serve with fresh fruit, pure maple syrup, powdered sugar, or any other toppings!

Recipe adapted from TheSaltyMarshmallow.com⁹



Do You Know the Difference Between Standard and Itemized Deductions?

Deductions may help you manage the amount of taxes you owe, but it's important to understand the different types of deductions. You have the choice of either taking a standard deduction or itemizing your deductions. Here are some details to help you understand the difference between the two:

- The standard deduction may adjust every year and can vary by filing status. It also depends on a number of factors. You may be able to find the standard tax deductions on the first page of your filing form (such as Form 1040 or Form 1040-SR).
- Itemized deductions refer to individual expenses, such as state and local income or sales taxes, real estate taxes, mortgage interest, mortgage insurance premiums, and more. Taxpayers may be able to itemize deductions when the amount is greater than the standard deduction.

* 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.gov¹⁰



This Drill Will Help You Learn How to Uncock Your Wrists Properly

Uncocking your wrists properly during your swing is a big component of generating power and control. A passive arm position can help you focus more on the power coming from your core. Keeping your wrists straight will help you achieve this soft arm technique.

To start the drill, set up as you normally would with an iron, then bring your hands down the shaft so the club's handle is pressing into your stomach. Then, take a few quarter swings and bring the club back the same distance as your follow through. You'll notice that if you're doing the drill correctly, your arms and wrists should stay straight. If they

hinge, that means that you're not uncocking your wrists correctly. Get used to this motion to use it in your normal swing.

Tip adapted from GolfMagic.com¹¹



Health Benefits of Pets

Any pet owner knows that their four-legged friend is much more than just an animal - they're part of the family! Pets provide us endless love and cute pictures, but they may also provide a number of other health benefits. For example, the CDC shares that pets may provide us more opportunities to get outside, exercise, and socialize. They may also help manage loneliness by being loyal companions.

Here are a few of the potential health benefits of having a pet:

- Decreased blood pressure
- Decreased cholesterol levels
- Decreased triglyceride levels
- Decreased feelings of loneliness or depression
- Increased opportunities for exercise or outdoor activities
- Increased opportunities for socialization

If you're considering bringing a pet into your family's life, make sure to do research on which type of pet is right for you. In addition, the CDC recommends always staying healthy around your pets and washing your hands after petting them or cleaning up after them.

Tip adapted from CDC.gov¹²



How to Eat Sustainably

Speaking of eating, there are lots of things you can do to support a sustainable food system. Every decision you make at the grocery store is a vote for or against a greener future. Here are some things to consider next time you're filling your shopping cart.

- **Eat more plants** - The maintenance and production of beef contributes nearly half of greenhouse gas emissions in the American diet. Not only is eating more plants healthier for you, but it also helps reduce these emissions.
- **Waste less food** - Food waste is a major problem in the U.S. In fact, Americans waste \$90 billion each year on food that never gets eaten.
- **Buy local** - Local produce, dairy, and meat reduces the travel your meal needs to take to get to your plate. Also, it's healthier for you!

Tip adapted from EarthShare.org¹³

Share the Wealth of Knowledge!

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

We love being introduced!

Securities and Advisory Services offered through LPL Financial, a Registered Investment Advisor. Member FINRA/SIPC.

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.

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.

These are the views of Platinum Advisor Strategies, LLC, and not necessarily those of the named representative, Broker dealer or Investment Advisor and should not be construed as investment advice. Neither the named representative nor the named Broker dealer or Investment Advisor gives tax or legal advice. All information is believed to be from reliable sources; however, we make no representation as to its completeness or accuracy. Please consult your financial professional for further information.

By clicking on these links, you will leave our server, as the links are located on another server. We have not independently verified the information available through this link. The link is provided to you as a matter of interest. Please click on the links below to leave and proceed to the selected site.

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. 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.

-
- ¹ The Wall Street Journal, August 21, 2020
 - ² The Wall Street Journal, August 21, 2020
 - ³ The Wall Street Journal, August 21, 2020
 - ⁴ The Wall Street Journal, August 18, 2020
 - ⁵ CNBC.com, August 19, 2020
 - ⁶ BBC News, August 18, 2020
 - ⁷ FactSet.com, August 21, 2020
 - ⁸ FactSet.com, August 21, 2020
 - ⁹ TheSaltyMarshmallow.com, August 21, 2020
 - ¹⁰ IRS.gov, August 21, 2020
 - ¹¹ Golfmagic.com, August 21, 2020
 - ¹² CDC.gov, August 21, 2020
 - ¹³ EarthShare.org, August 21, 2020