



Dow, S&P 500 Extend Win Streaks

Weekly Update – November 11, 2019

The Week on Wall Street

Domestic and international stocks rose last week. Risk appetite outweighed concerns about the state of U.S.-China trade discussions.

The Dow Jones Industrial Average, Nasdaq Composite, S&P 500, and MSCI EAFE all ended the week with gains. Blue chips led the way, as the Dow added 1.22%. The Nasdaq improved 1.06%; the S&P, 0.85%. The EAFE, tracking developed stock markets away from North America, was up 0.76%. The Dow recorded its third straight weekly gain; the S&P, its fifth.^{1,2,3}

Will Tariffs Phase Out or Remain?

Thursday, a spokesman for China's commerce ministry said that U.S. and Chinese trade representatives had "agreed to remove" existing tariffs in "phases," while working toward a new trade deal.

On Friday morning, President Trump told the media that he had not agreed to any such condition. President Trump and Chinese President Xi Jinping are still expected to sign off on "phase one" of a new bilateral trade agreement.⁴

Service Sector Activity Picks Up

A closely watched index of U.S. business activity posted an October gain. The Institute for Supply Management's Purchasing Managers Index for non-manufacturing firms rose nearly two points last month to 54.7. ISM also noted an October increase for new orders.

As most U.S. companies provide services rather than manufacture products, this news is encouraging and suggests more momentum in that sector.⁵

Final Thought

Monday is Veterans Day; the stock market will be open, but the bond market, plus all federal government offices, will be closed.

THE WEEK AHEAD: KEY ECONOMIC DATA

Wednesday: Federal Reserve Chairman Jerome Powell begins two days of testimony on the country's economic outlook in Congress, and the Bureau of Labor Statistics presents new inflation data in the October Consumer Price Index.

Friday: October retail sales figures arrive from the Census Bureau.

Source: Econoday, November 8, 2019

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.

THE WEEK AHEAD: COMPANIES REPORTING EARNINGS

Tuesday: Praxair (LIN), Tyson Foods (TSN)

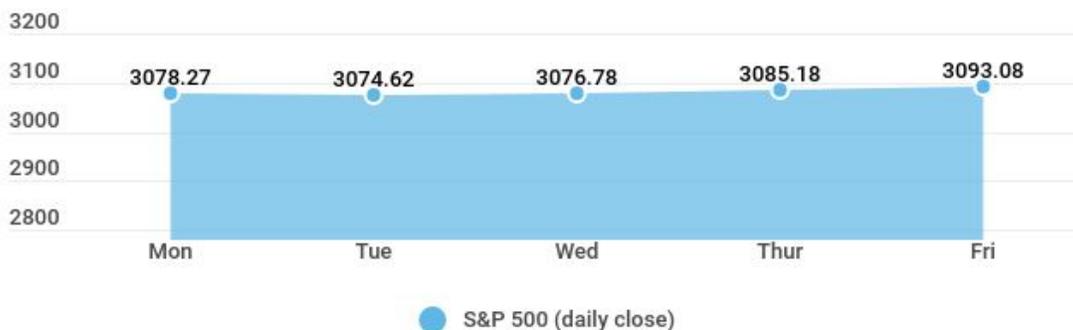
Wednesday: Cisco (CSCO)

Thursday: Applied Materials (AMAT), Nvidia (NVDA), Walmart (WMT)

Source: Zacks, November 8, 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	27,681.24	+1.22%	+18.66%
NASDAQ	8,475.31	+1.06%	+27.73%
MSCI-EAFE	1,981.56	+0.76%	+15.22%
S&P 500	3,093.08	+0.85%	+23.39%



	Treasury	Close	Week	Y-T-D
	10-Year Note	1.94%	+0.21%	-0.75%

Sources: The Wall Street Journal, November 8, 2019; Treasury.gov, November 8, 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 for the Dow Jones Industrial Average, Standard & Poor's 500 index, and NASDAQ Composite is measured from the close of trading on Friday, November 1 to the Friday, November 8 close. Weekly performance for the MSCI-EAFE is measured from the Friday, November 1 open to the Thursday, November 7 close. 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



"Brave men rejoice in adversity, just as brave soldiers triumph in war."

- Lucius Annaeus Seneca



WWII “Soldier Kisses” Cookies



These super simple cookies date back to WWII and are just as delicious today. Celebrate Veterans Day by honoring those who serve with these tasty treats.

[24 servings]

Ingredients:

- 2 egg whites
- 1 cup of brown sugar
- 2 cups of walnuts, finely chopped

Directions:

1. Preheat the oven to 350° F.
2. Beat the egg whites until light and frothy.
3. Beat in the sugar slowly until combined.
4. Continue to mix until the mixture is thick and shiny.
5. Lightly fold in the walnuts.
6. Scoop teaspoon-sized cookies onto the cookie sheet and bake for 40 minutes.

Recipe adapted from All Recipes⁶



You're Not Alone: The Many IRS Resources Available

The thought of filing taxes might be overwhelming to some, but the IRS has [many resources](#) available to help make it easier. These include their Frequently Asked Questions page, some basic tools about PTIN requirements, contact information, disaster relief resources, and more. In addition, they also make it easy to access some of their most-popular publications, including:

- [Publication 5307](#), Tax Reform Basics for Individuals and Families
- [Circular 230](#), Regulations Governing Practice Before the Internal Revenue Service
- [Publication 4557](#), Safeguarding Taxpayer Data
- [Publication 5293](#), Data Security Resource Guide for Tax Professionals

If you have questions before, during, or after filing your tax return, the IRS is happy to help. You can also reach out to enrolled agents and find out more information about what EAs are and how you can become one.

* 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



Play Smarter, Not Harder

If you're trapped inside this fall and still want to work on your game, focus on strategy and think about those "dumb mistakes" you always seem to make. Chances are, with a little troubleshooting, you can avoid these mistakes next time you're out on the green. Here are some common problem areas and how to fix them:

- Instead of aiming for the pin on the green, aim for the flat part of the green. Most greens are designed with trouble spots right around the hole, so if you aim right for the flag and miss it, you'll be stuck with a tricky short game.
- Imagine your target as the bullseye on a dartboard, not the whole dartboard. There's a reason why the pros are often quoted saying "aim small, miss small."
- This one is kind of obvious, but know the course you're playing. This includes knowing what's in play, any potential hazards, and more.

You can get better at your game without even hitting the course by simply thinking about your strategy.

Tip adapted from Golf Tips Magazine⁸



Get Your Daily Dose of Vitamin D, Even in the Winter

Vitamin D is the vitamin we produce when our skin is exposed to UV rays from the sun as well as certain dietary sources, and many people are actually vitamin D deficient (even if they live in a sunny part of the country). As winter approaches, it might seem hard to get your daily dose of vitamin D, but luckily, there are plenty of ways to get this important nutrient.

Eating vitamin D-rich foods is the best way to get the nutrient during the winter months. These foods include fatty fish (like salmon), mushrooms, eggs, and milk (and milk alternatives, such as soymilk) fortified with vitamin D. Just 4 ounces of salmon have 265% of the dietary reference intake (DRI) of vitamin D, which means that just 2.5 servings of salmon a week would get you all the vitamin D you need. If you don't like fish, milk and eggs are another great option.

If you're concerned that you might have a vitamin D deficiency, call your doctor and talk to them about how to get checked for one. They can provide you with more information and alternate methods to increase your blood levels of vitamin D, if needed.

Tip adapted from Intermountain Healthcare⁹



Plastic-Free Shampoo and Conditioner

Shampoo, conditioner, and body wash often come in large, bulky plastic bottles. In fact, 80 billion bottles from shampoo and conditioner are used around the world every year. What happens to these bottles when you're done with them? Too often, they end up in landfills or are sent to be recycled, which takes a lot of energy and multiple processes in order to repurpose the raw materials.

Instead, many people are switching to plastic-free shampoo and conditioner bottles. Some new options include:

- Buying shampoo and conditioner from bulk stores and refilling your bottles.
- Using a bar shampoo and conditioner, such as [these ones](#) by Ethique. Ethique even offers bar shampoo and conditioner for different hair types as well as corresponding body wash.
- Buying refillable shampoo and conditioner bottles, usually made out of glass.

Tip adapted from Treading My Own Path¹⁰

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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.

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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¹ <https://www.wsj.com/market-data>

² <https://quotes.wsj.com/index/XX/990300/historical-prices>

³ <https://www.marketwatch.com/story/stock-futures-bounce-around-as-wall-street-weighs-china-us-tariff-rollback-talk-2019-11-08>

⁴ <https://www.cnn.com/2019/11/08/trump-says-he-has-not-agreed-to-roll-back-tariffs-on-china-after-week-of-trade-optimism.html>

⁵ <https://www.briefing.com/Investor/Calendars/Economic/Releases/napmserv.htm>

⁶ <https://www.allrecipes.com/recipe/216331/soldiers-kisses>

⁷ <https://www.irs.gov/newsroom/irsgov-has-many-resources-for-tax-preparers>

⁸ <https://www.golftipsmag.com/instruction/strategy-troubleshooting/play-smarter-golf-right-now/>

⁹ <https://intermountainhealthcare.org/blogs/topics/heart/2013/01/getting-vitamin-d-during-the-dead-of-winter/>

¹⁰ <https://treadingmyownpath.com/2017/07/27/plastic-free-shampoo-conditioner/>