



Stocks End the Week Lower

Weekly Update – January 27, 2020

The Week on Wall Street

Stock prices fell last week as investors considered the potential health and economic risks of the flu-like coronavirus.

Foreign stock markets, as tracked by the broad MSCI EAFE index, fell 1.03% for the week. Coincidentally, the S&P 500 lost exactly that much across a 4-day Wall Street trading week. The Dow Jones Industrial Average declined 1.22%, the Nasdaq Composite 0.79%.^{1,2}

Futures Markets Eye Coronavirus Outbreak

By Friday's closing bell, two cases of coronavirus had been confirmed in the U.S. by the Centers for Disease Control and Prevention. Sixty-three other potential cases were being monitored. Twenty-six people had died from the virus in China, where more than 30 million people faced travel restrictions.

This news exerted a drag on stocks in multiple industries. Oil prices also slipped: West Texas Intermediate crude lost 7.4% for the week to settle at \$54.19 Friday. Stock and commodity traders wondered if the virus would mimic the SARS scare of 2002-03, which kept Chinese workers and shoppers at home and hurt corporate earnings worldwide.^{3,4}

Fewest Homes for Sale in 20 Years

Existing home sales improved 3.6% in December, according to the National Association of Realtors. This happened even as the number of listed properties hit a 20-year low. The NAR says that the rate of total U.S. home sales (existing and new) increased 10.8% in 2019.⁵

What's Ahead

Traders will watch not only earnings and economic indicators this week, but also the Federal Reserve, which meets Tuesday and Wednesday. Will the central bank's latest monetary policy statement reveal any subtle change of outlook?

THE WEEK AHEAD: KEY ECONOMIC DATA

Monday: The Census Bureau's report on December new home sales.

Tuesday: The latest consumer confidence index from the Conference Board.

Wednesday: A monetary policy announcement from the Federal Reserve, followed by a press conference with Fed chair Jerome Powell.

Thursday: The first estimate of fourth-quarter gross domestic product from the Bureau of Economic Analysis.

Friday: December consumer spending figures from the Department of Commerce, plus the final January University of Michigan consumer sentiment index (a gauge of consumer confidence levels).

Source: MarketWatch, January 24, 2020

The MarketWatch 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

Monday: D.R. Horton (DHI), Sprint (S)

Tuesday: Apple (AAPL), Pfizer (PFE), SAP (SAP), United Technologies (UTX)

Wednesday: AT&T (T), Facebook (FB), Mastercard (MA), Microsoft (MSFT)

Thursday: Amazon (AMZN), Coca-Cola (KO), Verizon (VZ), Visa (V)

Friday: Chevron (CVX), ExxonMobil (XOM), Honeywell International (HON)

Source: Zacks, January 24, 2020

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	28,989.73	-1.22%	+1.58%
NASDAQ	9,314.91	-0.79%	+3.82%
MSCI-EAFE	2,036.49	-1.03%	-0.02%
S&P 500	3,295.47	-1.03%	+2.00%



	Treasury	Close	Week	Y-T-D
	10-Year Note	1.70%	-0.14%	-0.22%

Sources: The Wall Street Journal, January 24, 2020; Treasury.gov, January 24, 2020

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, January 17 to the Friday, January 24 close. Weekly performance for the MSCI-EAFE is measured from the Friday, January 17 open to the Thursday, January 23 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



"If you don't like the road you're walking, start paving another one."

– Dolly Parton



Oven-Cooked Corn on the Cob



Serves 4

Ingredients:

- 8 unhusked ears of corn
- 8 Tbsp. unsalted butter, softened at room temperature
- 2 pressed cloves garlic
- ½ tsp. dried thyme
- Salt and pepper to taste

Directions:

1. Preheat oven to 350 F.
2. Place unhusked corn directly on oven rack.
3. Roast until tender, 40-45 minutes.
4. Combine butter, garlic, thyme, salt, and pepper in bowl. Mix until spreadable.
5. Remove and husk corn.
6. Spread 1 Tbsp. of butter mixture on each ear and serve.
7. Suggestions: sprinkle with favorite spices, parsley, or Parmesan cheese.

Recipe adapted from damndelicious.net⁶



Owe the IRS Money? Here's How to Pay.

If you owe federal taxes, you should pay by the April deadline even if you get an extension. Here are some options for making your payment easy:

- **Use Direct Pay.** IRS Direct Pay is a free and secure way to pay directly from your checking or savings account.
- **Pay by Debit or Credit Card.** If you don't want to link a bank account, you can use your credit or debit card. Keep in mind that you'll have to pay a processing fee and may incur interest charges.
- **Pay When You E-File.** If you file your federal tax return electronically, you can pay directly from your bank account using Electronic Funds Withdrawal.

If you can't pay the full amount that you owe now, you can set up a payment agreement to pay your taxes over time using direct debit.

For more information about filing your taxes, consult a qualified tax expert.

* 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



Handling a Sidehill Lie

Sidehill lies can pose a real challenge. Your stance, grip, and even your club selection may need to change in response.

When your feet are higher than the ball, grip toward the end of the club, put more of your weight on your heels, and flex your knees at address a little more than you ordinarily would. The ball tends to leak to the right from such lies, so if the shot allows, think about using a club with a bit less loft. The inverse applies when the ball is above your feet. You want more of your weight on your toes, you want to choke up on the grip slightly, you want to stand tall, and you may want a club with slightly more loft as the ball will be inclined to hook.

Tip adapted from Eagle Mountain Golf Club⁸



Stay Fit When You Stay Home

Most of us know we should exercise more. But between busy schedules, cold weather, and for half of us, pure “gymtimidation,” getting to the local fitness center can be challenging. Before you throw in the proverbial gym towel, consider trying out these three cost-effective ways to stay fit without leaving home. Don’t forget to make sure to discuss any medical concerns with your health care provider before beginning any fitness routine; this information is not a substitute for medical advice.

1. **YouTube videos** - From yoga to Pilates, walking to Zumba, and more, thousands of free fitness tutorials are available right at your fingertips.
2. **Resistance bands** - The tools typically cost around \$15-20 for a set of three mini- or five regular-sized bands. They’re compact and lightweight, making them easy to use, store, and even bring along while traveling.
3. **Interval training** - Try working out in multiple 10-minute sessions throughout the day. You’ll counteract boredom and fire up your metabolism more frequently.

Staying fit doesn’t necessitate a one-size-fits-all approach, so don’t let skipping the gym intimidate you from reaching your fitness goals!

Tip adapted from StudyFinds.org⁹



Green(er) Tea

Many items in your kitchen have environmentally friendly replacements that can make a big difference over time. Your daily cup of tea is no exception.

One of the most delicious kitchen swaps is to switch your regular tea bags with loose leaf tea with a reusable infuser. Many store-bought tea bags have plastic in them, and the boxes that the tea comes in is often laden with plastics. Making your daily cup of tea will take a little longer, but many people find the ritual of making loose leaf tea enjoyable and soothing. After you're done, the used tea leaves can be composted.

Tip adapted from Green Living Ideas¹⁰

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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/MSCI%20GLOBAL/990300/historical-prices>

³ <https://www.cnn.com/2020/01/24/cdc-confirms-second-us-case-of-coronavirus-chicago-resident-diagnosed.html>

⁴ <https://www.cnn.com/2020/01/24/coronavirus-fear-hits-oil-prices-drop-most-since-may.html>

⁵ <https://www.marketwatch.com/story/existing-home-sales-rebounded-in-december-but-extraordinarily-lean-inventories-are-a-growing-concern-2020-01-22>

⁶ <https://damndelicious.net/2015/05/22/parmesan-corn-on-the-cob/>

⁷ <https://www.irs.gov/pub/irs-pdf/p4849.pdf>

⁸ <https://www.eaglemtn.com/free-golf-tips/>

⁹ <https://www.studyfinds.org/gymtimidation-half-americans-afraid-working-out/>

¹⁰ <https://greenlivingideas.com/2019/08/22/zero-waste-kitchen-6-single-use-items-to-replace/>