

WEEKLY MARKET COMMENTARY

For the Week of November 11, 2019

THE MARKETS

Stocks closed higher Friday despite losses earlier in the day after President Trump told reporters he had not agreed to reduce tariffs on Chinese imports. All three major indexes still closed at record highs and ended higher for the week. For the week, the Dow rose 1.37 percent to close at 27,681.24. The S&P gained 0.93 percent to finish at 3,093.08, and the NASDAQ climbed 1.06 percent to end the week at 8,475.31.

Returns Through 11/08/19	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	1.37	21.15	8.29	17.47	12.23
NASDAQ Composite (PR)	1.06	27.73	12.54	17.73	12.84
S&P 500 (TR)	0.93	25.52	12.48	15.36	11.03
Barclays US Agg Bond (TR)	-0.87	7.74	10.60	2.98	3.01
MSCI EAFE (TR)	0.53	18.15	9.70	9.15	4.75

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.

Three in a Row — The Fed lowered short-term interest rates on Wednesday, Oct. 30, its third consecutive meeting that has resulted in a rate cut. That's the first time the Fed has reduced rates over three straight meetings since Dec. 16, 2008 (source: Federal Reserve, BTN Research).

Procrastinate — 37 percent of 2,003 Americans surveyed in the first quarter of 2019 had less than \$5,000 accumulated in pretax retirement accounts (source: Northwestern Mutual Planning & Progress Study, BTN Research).

Owners and Renters — The 111.2 million households in the United States on Sept. 30, 2009, were split 68/32 between 75.2 million owners and 36.0 million renters. The 122.7 million households in the United States on Sept. 30, 2019, were split 65/35 between 79.5 million owners and 43.2 million renters (source: Census Bureau, BTN Research).

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WEEKLY FOCUS – November Is National Caregivers Month

With the graying of the baby boomers, more adult children juggle with new and unexpected responsibilities as caregivers for one or more of their aging parents. Boston College research has found that about 17 percent of adult children now provide some level of care for a parent and spend an average 77 hours each month looking after relatives. And an AARP study, “Family Caregiving and Out-of-Pocket Costs,” revealed 78 percent of family caregivers spent an average \$6,954 (20 percent of their income) on care-related expenses in 2016.

In caring for a loved one, caregivers face social, emotional, medical and financial challenges. The following tips could guide you through some of the financial challenges you may face when caring for an aging loved one.

1. Pick a point of contact. One sibling or other close relative should be in charge of communicating with doctors, with health care power of attorney.
2. Find a family-friendly primary doctor. Your loved one may receive care from multiple specialists. Choose one to serve as a primary medical resource. If you're caring from a distance, consider asking their doctor if they are willing to communicate via email.
3. Create a central storage place for vital documents, including medical records, Social Security numbers and health insurance policy information. You don't want to dig through decades of old files to find what you need in a hurry. Make duplicates of hard copy documents and store them in at least two fireproof and waterproof locations. Digital imaging and storage services are a convenient way to access files remotely.
4. Talk to your parent about long-term care insurance. Nursing home costs continue to rise faster than inflation and can quickly deplete savings. If your loved one is healthy enough to qualify, paying premiums for them could help safeguard your savings from their future healthcare expenses.
5. Discuss finances. The point-of-contact relative or another relative equipped to deal with financial matters should have financial power of attorney. They should know the location of key accounts and policies, and the names and phone numbers for key advisors.

Call our office today. We can help you prepare for the responsibilities of caring for your loved one and ensure your financial plans are ready if, or when, needed.

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* 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 index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America, Copyright November 2019. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI# 2819607.1