



Hi (Firstname),

Stocks surged higher in the closing days of a holiday-shortened trading week, ignited by a political resolution on raising the debt ceiling and a strong employment report.

The Dow Jones Industrial Average rose 2.02%, while the Standard & Poor's 500 advanced 1.83%. The Nasdaq Composite index gained 2.04% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, slipped 0.52%.^{1,2,3}

MARKET INSIGHTS

Market Index	Close	Week	Y-T-D
DJIA	33,762.76	+2.02%	+1.86%
NASDAQ	13,240.77	+2.04%	+26.51%
MSCI-EAFE	2,070.06	-0.52%	+6.49%
S&P 500	4,282.37	+1.83%	+11.53%



Treasury	Close	Week	Y-T-D
10-Year Note	3.69%	-0.11%	-0.19%

Sources: The Wall Street Journal, June 2, 2023; Treasury.gov, June 2, 2023
Weekly performance for the Dow Jones Industrial Average, Standard & Poor's 500 Index, and NASDAQ Composite Index is measured from the close of trading on Friday, May 26, to Friday, June 2 close. Weekly performance for the MSCI EAFE is measured from Friday, May 26, open to Thursday, June 1 close. Weekly and year-to-date 10-year Treasury note yield are expressed in basis points.

A Sigh of Relief

The weight of uncertainty over negotiations to raise the federal debt ceiling was lifted last week by the news of an agreement between President Biden and House Speaker McCarthy and its subsequent passage in Congress.

After a modest gain on Thursday following the House vote, stocks rallied on Friday, responding to the Senate passage of the debt ceiling bill, which eliminated a significant overhang to the market. A robust federal employment report also contributed to the Friday rally. The report exceeded market expectations in the growth of new jobs while reflecting a deceleration in wage growth.

The Irrepressible Labor Market

Last week's employment data showed that the labor market remains stout after over a year of sharp interest rate hikes.

Job openings in April increased to more than 10 million, reversing three straight months of declines, while private sector employment increased by 278,000 jobs in May, according to a survey by Automated Data Processing (ADP), a significant payroll processor.^{4,5}

In line with these strong numbers, the Department of Labor reported 339,000 new jobs were added in May. That came above the consensus estimate of 190,000 and marked the 29th consecutive month of positive growth.⁶

This Week: Key Economic Data

Monday: Factory Orders. Institute of Supply Management (ISM) Services Index.

Tuesday: Jobless Claims.

Source: Econoday, June 2, 2023
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: The J. M. Smucker Company (SJM)

Wednesday: Campbell Soup Company (CPB)

Thursday: DocuSign (DOCU)

Source: Zacks, June 2, 2023
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.

FOOD FOR THOUGHT

"I'm not embarrassed anymore about anything that people, that human beings are going through."

— Mary J. Blige

TAX TIP

Owe the IRS Money? Here's How to Pay

If you owe federal taxes, you may be required to pay by the April deadline. Remember, if you get an extension to file your taxes, payment is still due by the April deadline. You can set up a payment plan if you can't pay the full amount you owe now.

Here are some choices for making your payment:

- **Use Direct Pay:** Internal Revenue Service (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. Remember 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.

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

Tip adapted from IRS.gov⁷

HEALTHY LIVING TIP

Eating To Your Heart's Content

Deciding to change your diet can feel daunting. It can be challenging to figure out which one is "best" for you. Many fad diets come and go, but a few have stuck around, the most popular being the Mediterranean diet.

The Mediterranean diet is more of a lifestyle shift toward healthier eating patterns. Modeled after principles of Italian and Greek cuisine, which have remained relatively unchanged since the 1960s, this diet may lead to lower rates of heart disease, type 2 diabetes, and other chronic illnesses. The diet emphasizes eating more fruits, vegetables, legumes, nuts, seeds, fatty fish, whole grains, olive oil, and fewer meats and dairy products. The diet is flexible. Elimination isn't the intention, but rather favoring more nutrient-rich foods over energy-dense ones.

Food is life, and healthy choices can help support a healthier life. While the Mediterranean diet could be a good option, no single diet will ideally fit everyone's lifestyle, preferences, and health needs. So, discuss your dietary choices with your physician or registered dietitian first.

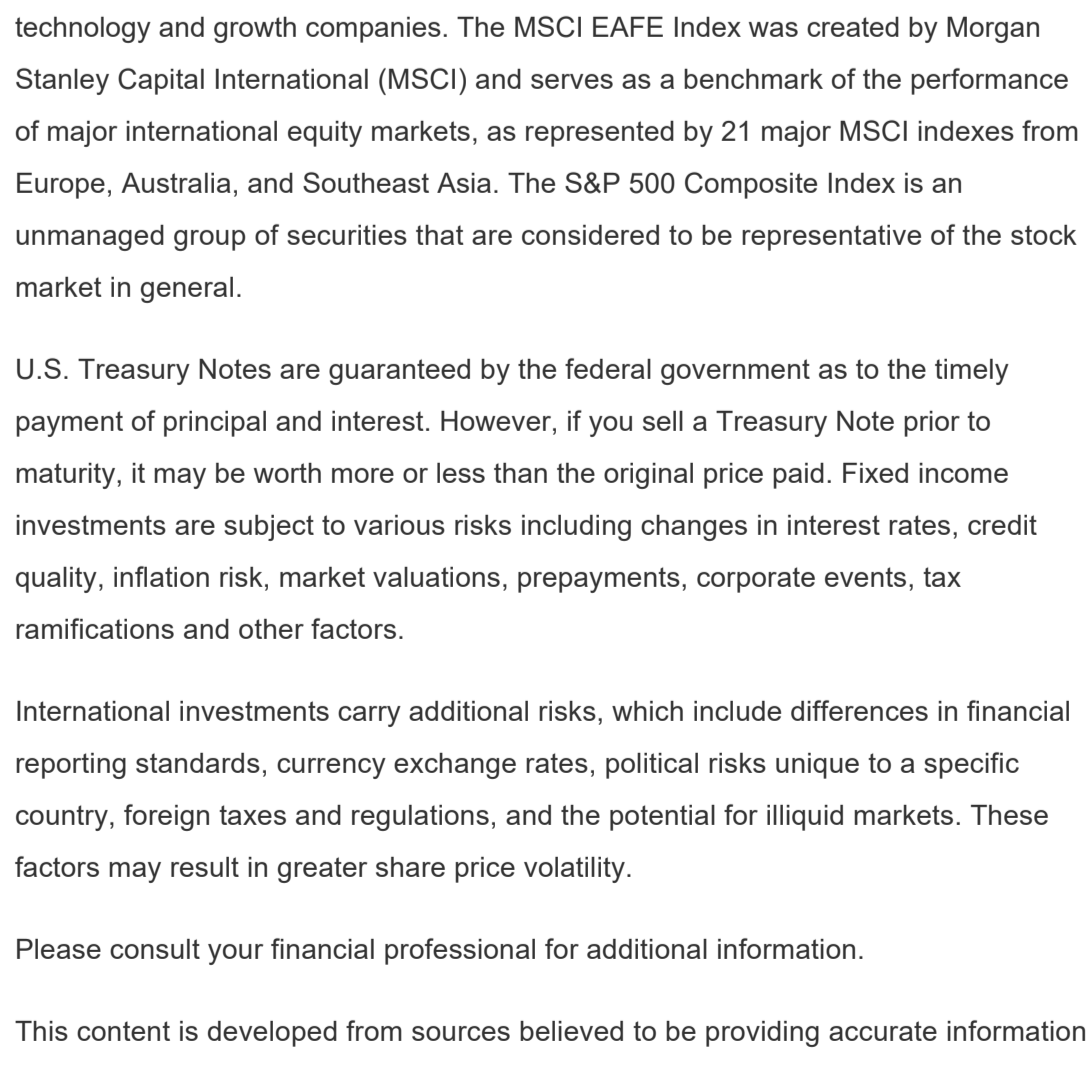
Tip adapted from Mayo Clinic⁸

WEEKLY RIDDLE

A friend wants change for a dollar. All you have in your pocket are over a dollar in coins, but you still can't make the change correctly. What is the largest amount of money you could have in this situation? What coins do you have that prevent you from making the change correctly?

Last week's riddle: An eccentric farmer requests that you build four pens for his nine sheep but only allow an odd number of sheep in each pen. How do you accomplish this? Answer: Build three pens, each holding three sheep. Build a fourth pen surrounding the other pens, containing all nine sheep.

PHOTO OF THE WEEK



Wave Rock Formation, Coyote Butte, Vermillion Cliffs, Arizona.

Footnotes and Sources

1. The Wall Street Journal, June 2, 2023.
2. The Wall Street Journal, June 2, 2023.
3. The Wall Street Journal, June 2, 2023.
4. The Wall Street Journal, May 31, 2023.
5. CNBC, June 1, 2023.
6. CNBC, June 2, 2023.
7. IRS.gov, February 15, 2023
8. Mayo Clinic, February 15, 2023

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.

The forecasts or forward-looking statements are based on assumptions, may not materialize, and are subject to revision without notice.

The market indexes discussed are unmanaged, and generally, considered representative of their respective markets. Index performance is not indicative of the past performance of a particular investment. Indexes do not incur management fees, costs, and expenses. Individuals cannot directly invest in unmanaged indexes. Past performance does not guarantee future results.

The Dow Jones Industrial Average is an unmanaged index that is generally considered representative of large-capitalization companies on the U.S. stock market. 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 technology and growth companies. The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) and serves as a benchmark of the performance of major international equity markets, as represented by 21 major MSCI indexes from Europe, Australia, and Southeast Asia. The S&P 500 Composite Index is an unmanaged group of securities that are considered to be representative of the stock market in general.

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. 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.

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.

Please consult your financial professional for additional information.

This content is developed from sources believed to be providing accurate information. The information in this material is not intended as tax or legal advice. Please consult legal or tax professionals for specific information regarding your individual situation.

This material was developed and produced by FMG Suite to provide information on a topic that may be of interest. FMG is not affiliated with the named representative, financial professional, Registered Investment Advisor, Broker-Dealer, nor state- or SEC-registered investment advisory firm. The opinions expressed and material provided are for general information, and they should not be considered a solicitation for the purchase or sale of any security.

Copyright 2023 FMG Suite.



Gregory Anderson
gregory@grandersonwealth.com
303-228-3160

GRAnderson Wealth Management Group, Inc.
Chief Investment Officer

<http://grandersonwealth.com/>