



Hi (Firstname),

Stocks notched a solid gain last week, rallying behind upbeat earnings, a dovish Fed, and mixed economic data.

Stocks Pop, Drop, Then Rally

Markets began the week with an upward bump as positive news from some mega-cap tech companies outweighed disappointing updates from other tech names.

The tone quickly changed on Tuesday as higher-than-expected Q1 wage growth triggered inflation and interest-rate anxiety—just as the Federal Open Market Committee kicked off its third meeting of the year. Each of the three major averages dropped more than 1.5 percent on the last trading day of April.¹

When the Fed announced it was holding rates steady on Wednesday, stocks initially rallied on the news, but sellers got the upper hand late in the trading session, and prices ended the day slightly down.²

On Thursday, stocks trended higher as more companies reported upbeat Q1 results. Then, on Friday, stocks pushed higher after the April jobs report indicated that unemployment ticked up and the economy slowed. The 175,000 jobs created in April represented slower growth than the over 300,000 added in March and less than the 240,000 economists expected. Some Fed watchers believe that the news bolstered chances that the Fed may adjust rates sooner rather than later.³



Weekly Market Insights (WMI)

| Name | 5D TR | 1M TR | YTD TR | 1Y TR |
|-------------------------------------|-------|--------|--------|--------|
| Dow Jones Industrial Average | 0.37% | -2.32% | 2.01% | 15.89% |
| MSCI EAFE | 0.78% | -1.14% | 3.51% | 11.08% |
| Nasdaq Composite | 1.47% | -2.44% | 5.75% | 32.17% |
| S&P 500 | 0.31% | -2.64% | 6.64% | 24.85% |



10-Year Note Review

| Indicator Name | Latest Value | 1M Ago | 1M Change |
|------------------------------|--------------|--------|-----------|
| Date | | 3M Ago | 3M Change |
| | | 1Y Ago | 1Y Change |
| 10 Year Treasury Rate | 4.50% | 4.36% | 3.21% ▲ |
| 05/03/24 | | 4.03% | 11.66% ▲ |
| | | 3.38% | 33.14% ▲ |

Source: YCharts.com, May 4, 2024. Weekly performance is measured from Monday, April 29, to Friday, May 3.
ROC 5 = the rate of change in the index for the previous 5 trading days.
TR = total return for the index, which includes any dividends as well as any other cash distributions during the period.
Treasury note yield is expressed in basis points.

Uncertain Hurtin'

Markets hate uncertainty, so Fed Chair Jerome Powell attempted to clarify the Fed's stance on the outlook for interest rates at the close of its two-day meeting. Determining what's next for interest rates in the context of stubborn inflation is no simple task. But Powell was as straightforward as possible at the press conference. "I think it's unlikely that the next policy rate move will be a hike," he said. "I'd say it's unlikely."^{4,5}

This Week: Key Economic Data

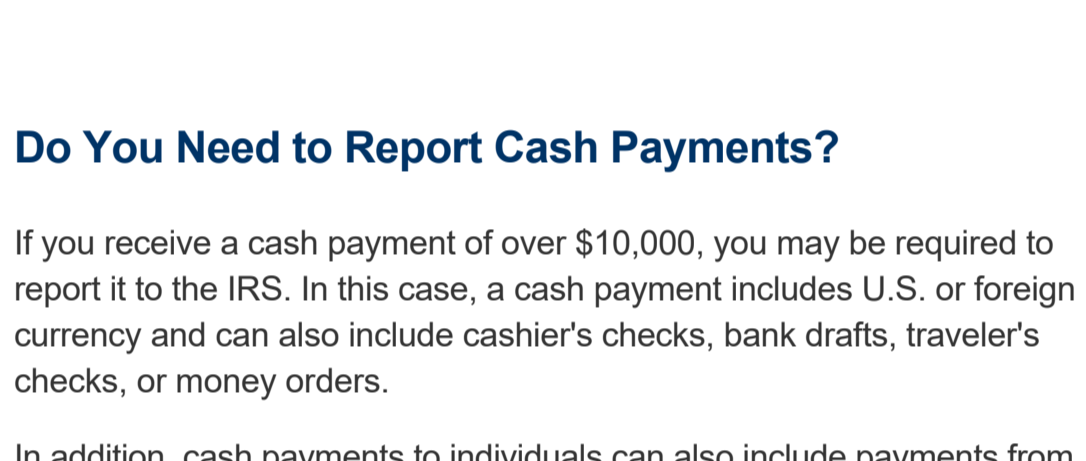
- Wednesday:** EIA Petroleum Report.
- Thursday:** Jobless Claims. EIA Natural Gas Report. Fed Balance Sheet.
- Friday:** Consumer Sentiment. Treasury Statement.

Source: Investors Business Daily - Econoday economic calendar, May 2, 2024
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.

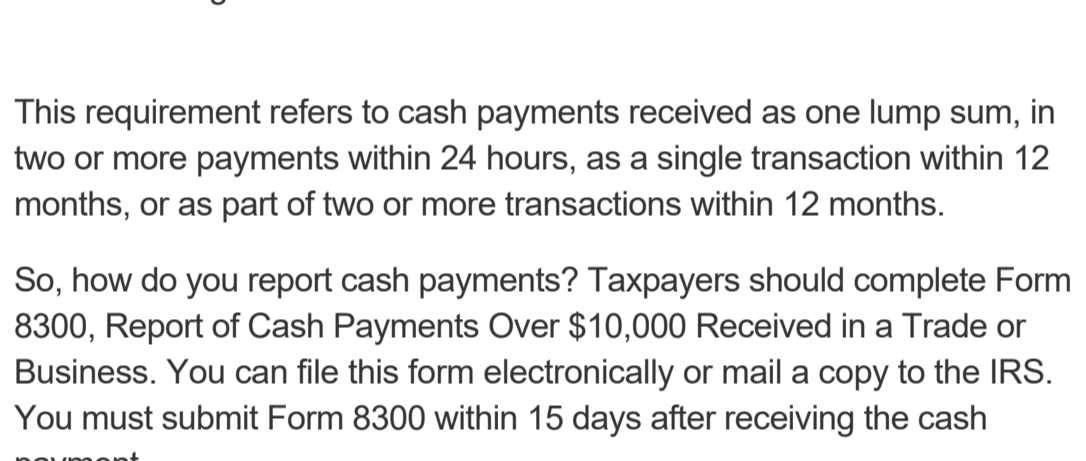
This Week: Companies Reporting Earnings

- Monday:** Vertex Pharmaceuticals Incorporated (VRTX)
- Tuesday:** The Walt Disney Company (DIS), Arista Networks, Inc. (ANET)
- Wednesday:** Uber Technologies, Inc. (UBER), Airbnb, Inc. (ABNB), Shopify Inc. (SHOP), Emerson Electric Co. (EMR)

Source: Zacks, May 2, 2024
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.



"Optimism is the faith that leads to achievement."
— Helen Keller



Do You Need to Report Cash Payments?

If you receive a cash payment of over \$10,000, you may be required to report it to the IRS. In this case, a cash payment includes U.S. or foreign currency and can also include cashier's checks, bank drafts, traveler's checks, or money orders.

In addition, cash payments to individuals can also include payments from companies, corporations, partnerships, or associations. For example, these could consist of payments from the following parties:

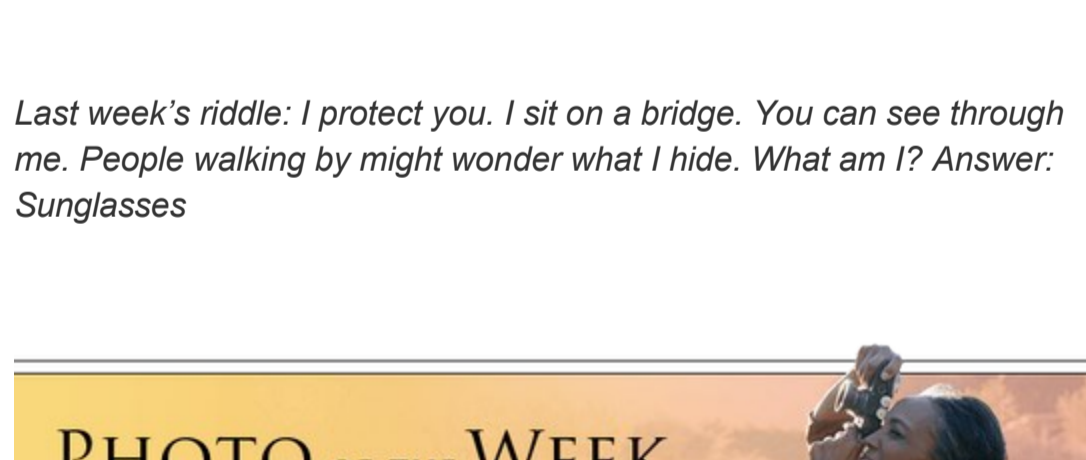
- Dealers of jewelry, furniture, boats, aircraft, automobiles, art, rugs, and antiques
- Pawnbrokers
- Attorneys
- Real estate brokers
- Insurance companies
- Travel agencies

This requirement refers to cash payments received as one lump sum, in two or more payments within 24 hours, as a single transaction within 12 months, or as part of two or more transactions within 12 months.

So, how do you report cash payments? Taxpayers should complete Form 8300, Report of Cash Payments Over \$10,000 Received in a Trade or Business. You can file this form electronically or mail a copy to the IRS. You must submit Form 8300 within 15 days after receiving the cash payment.

**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.gov⁶



What Are Polyphenols?

You may have heard of polyphenols before, as they have garnered attention in the health and wellness community. But what are they, and what are their benefits?

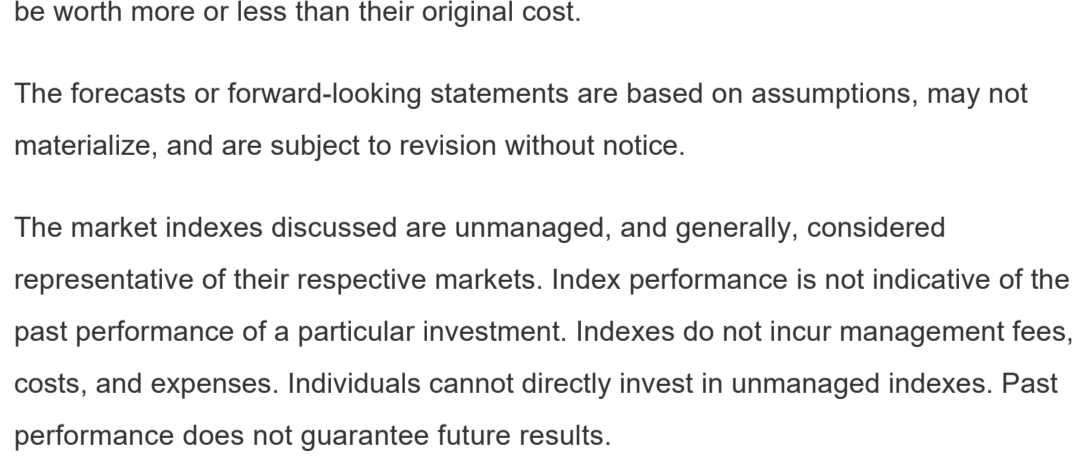
Polyphenols are a category of plant compounds that may offer various health benefits, from boosting brain health and digestion to protecting against heart disease, type 2 diabetes, and even some cancers.

There are many sources of polyphenols, including dark chocolate, tea, and dark berries. Even red wine may contain polyphenols. There are four main types of polyphenols:

- Flavonoids:** Flavonoids account for around 60% of all polyphenols and are present in foods such as apples, onions, dark chocolate, and red cabbage.
- Phenolic acids:** Phenolic acids account for about 30% of polyphenols and are present in fruits, veggies, whole grains, and seeds.
- Polyphenolic amides:** Polyphenolic amides are present in chili peppers and oats.

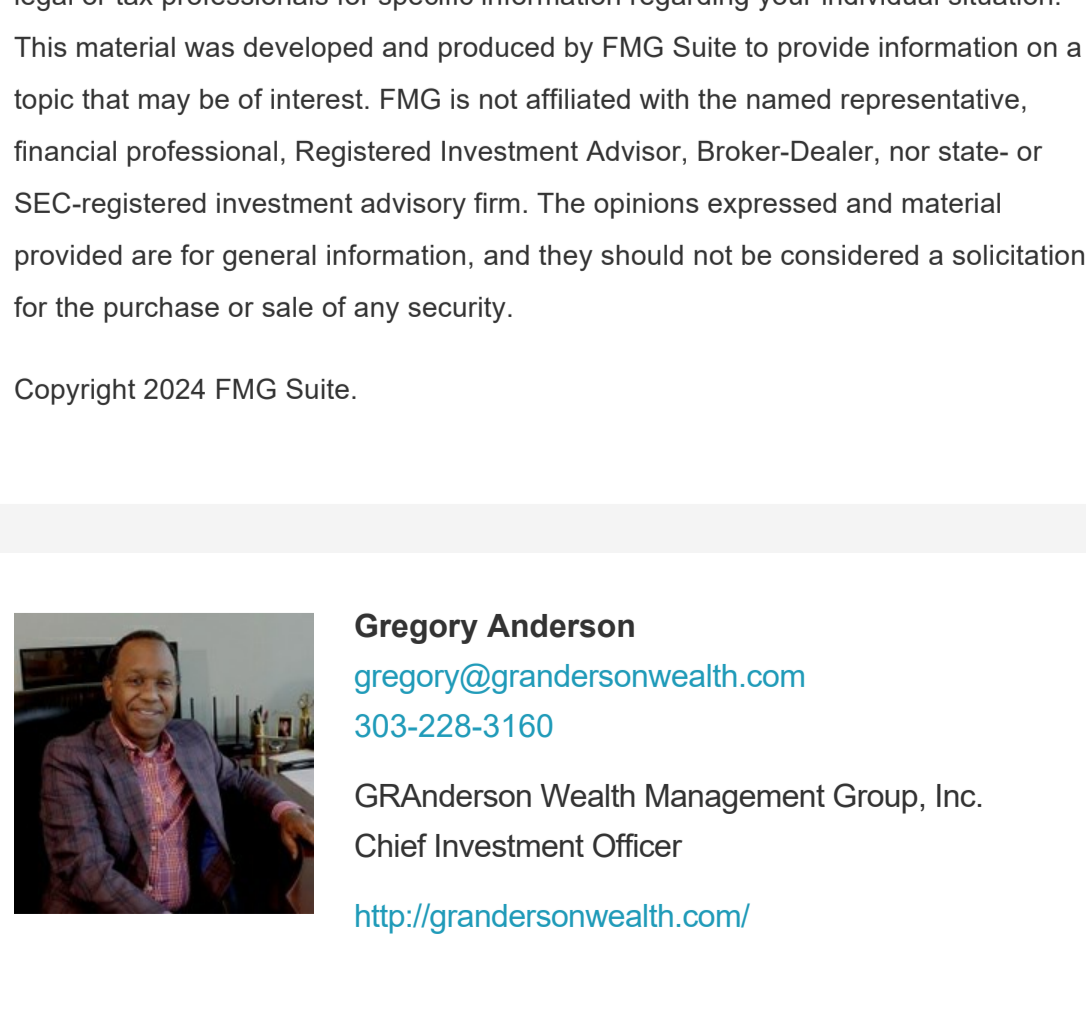
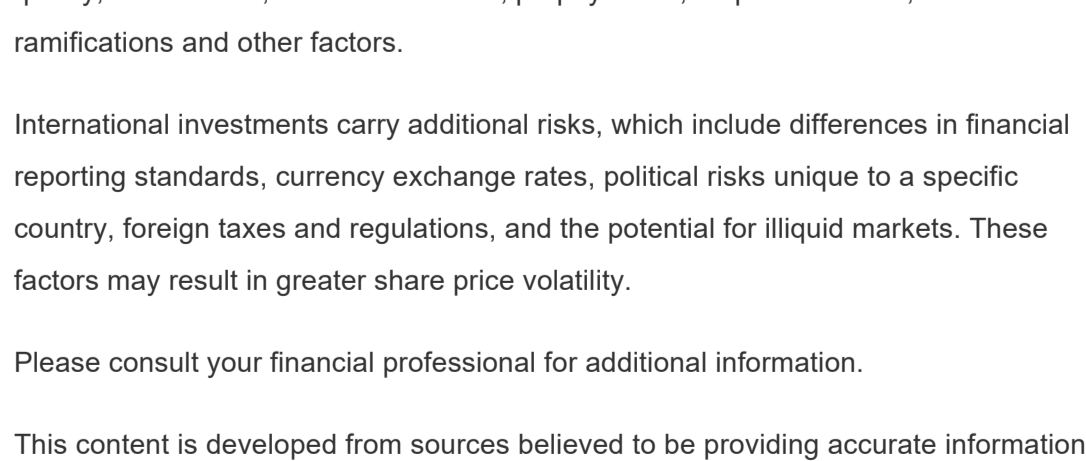
Other polyphenols are in red wine, berries, turmeric, flax, sesame, and whole grains.

Tip adapted from Healthline⁷



I can't be captured or held, and I certainly am not seen ... yet I can occasionally be heard, and I am often all around you. What am I?

Last week's riddle: I protect you. I sit on a bridge. You can see through me. People walking by might wonder what I hide. What am I? Answer: Sunglasses



Alligator in the wild, Porto Jofre, Mato Grosso, Brazil

Footnotes and Sources

- The Wall Street Journal, May 3, 2024
- CNBC.com, May 1, 2024
- The Wall Street Journal, May 3, 2024
- The Wall Street Journal, May 3, 2024
- CNBC.com, May 1, 2024
- IRS.gov, July 26, 2023
- Healthline, January 24, 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.

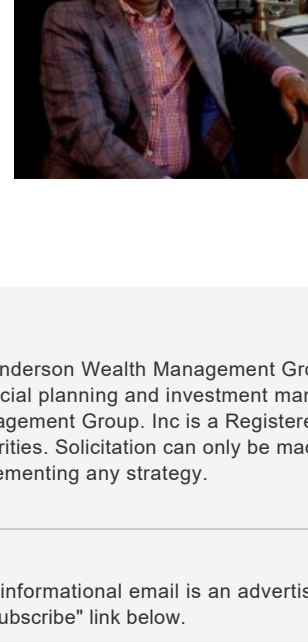
International investments carry additional risks, which include differences in financial reporting standards, currency exchange rates, political risks unique to a specific country, foreign taxes and regulations, and the potential for illiquid markets. These factors may result in greater share price volatility.

Please consult your financial professional for additional information.

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