

Hello everyone,

Stocks notched a solid gain last week as upbeat comments from the Fed helped stocks snap their four-week losing streak.

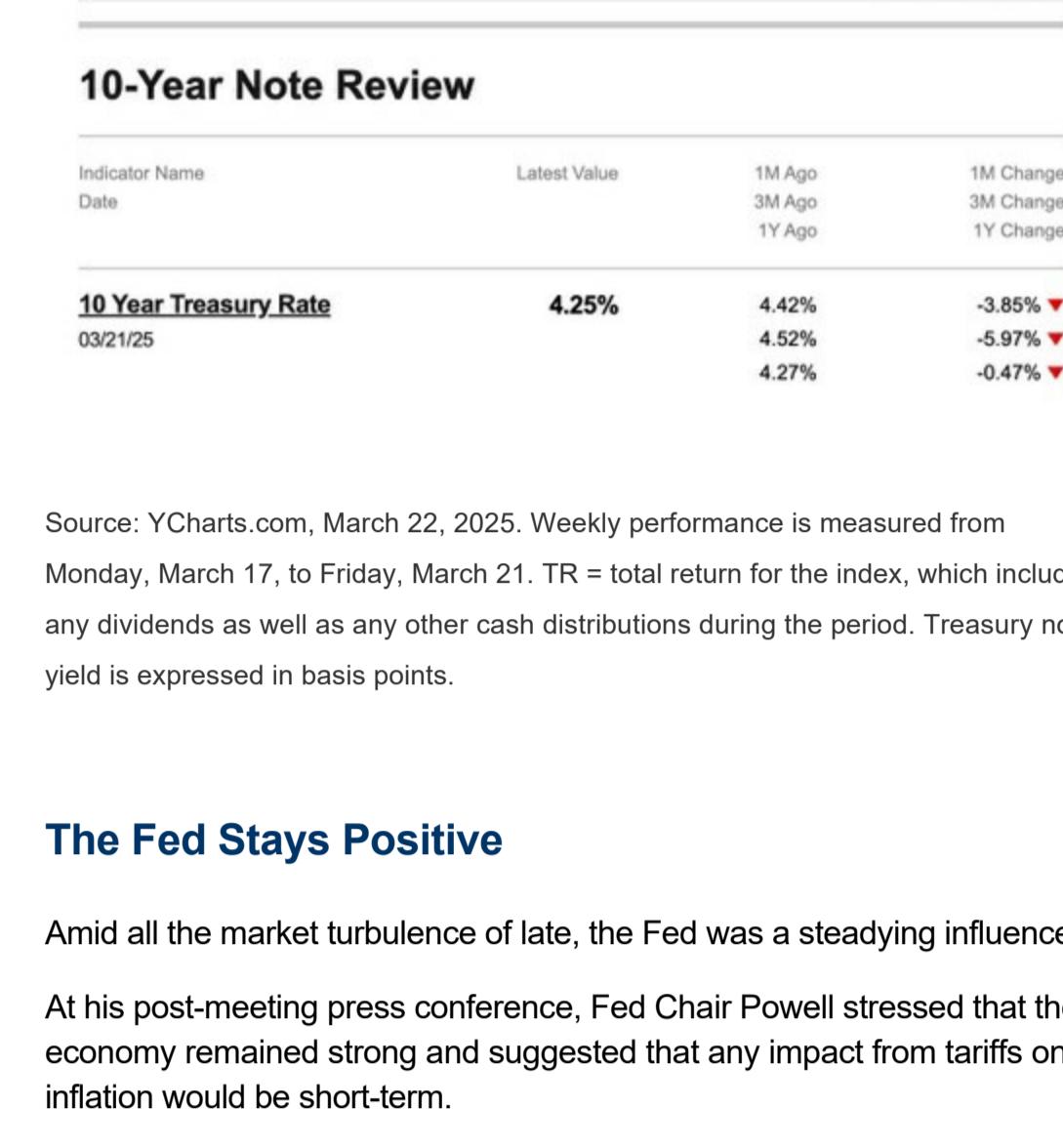
The Standard & Poor's 500 Index rose 0.51 percent, while the Nasdaq Composite Index picked up 0.17 percent. The Dow Jones Industrial Average led, gaining 1.20 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, rose 0.75 percent.^{1,2}

A Solid Week

Stocks opened the week higher despite weaker-than-expected retail sales. On Tuesday, stocks pulled back on disappointing economic data and renewed Middle East tensions.^{3,4}

Stocks roared higher Wednesday as investors looked forward to the Federal Reserve's meeting. As widely expected, the Fed kept rates steady, but Fed Chair Powell's comments buoyed investors' spirits.⁵

Stocks dipped Thursday and opened lower Friday, but investors showed some confidence by pushing prices higher into Friday's close.⁶



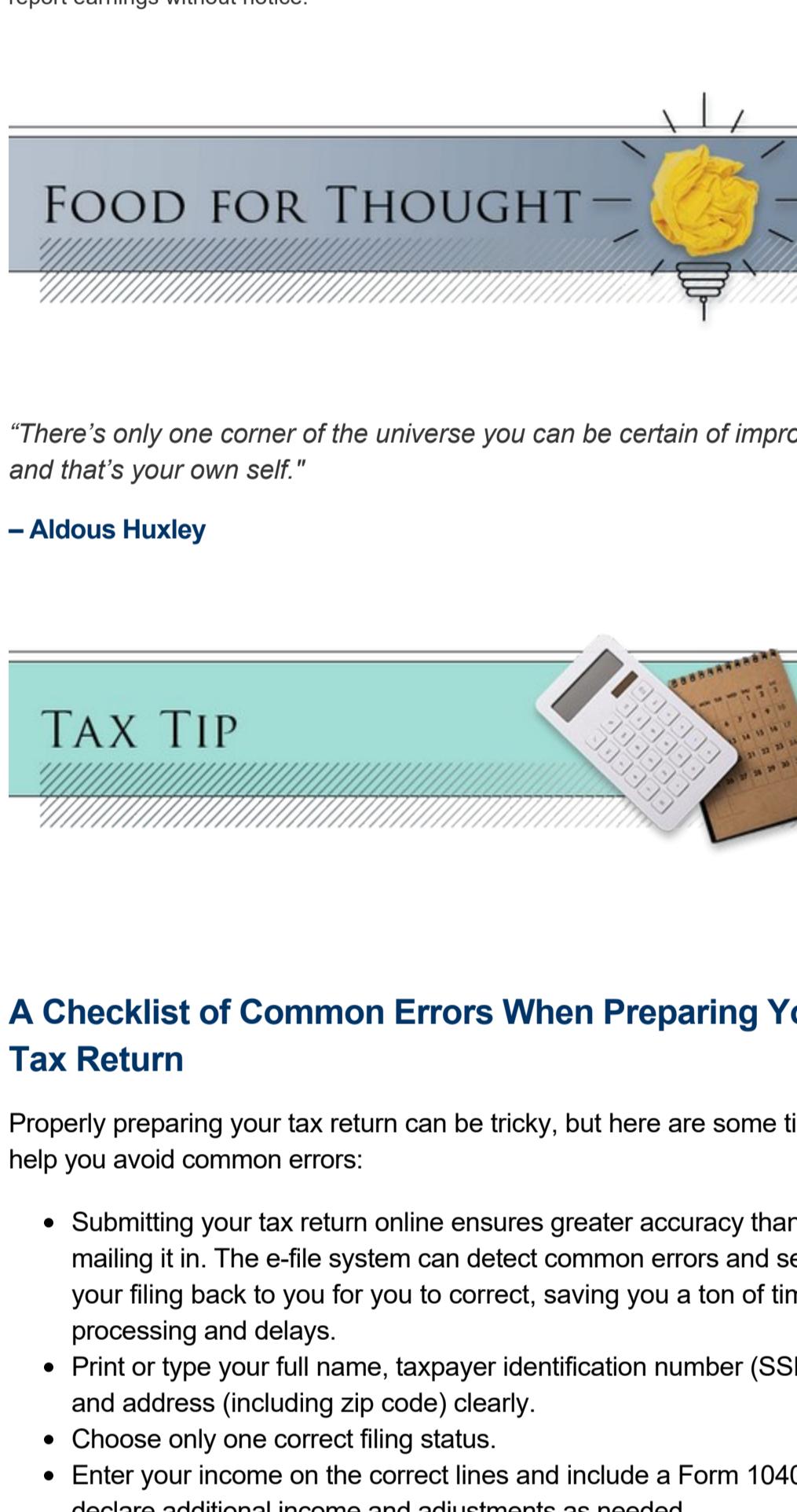
YCHARTS

Weekly Market Insights (WMI)

Major Index Return Summary

Name	1M TR	YTD TR	1Y TR	5Y TR
Dow Jones Industrial Average	-4.84%	-0.99%	8.07%	141.9%
MSCI EAFE	2.75%	10.97%	10.72%	108.2%
Nasdaq Composite	-11.30%	-8.24%	8.85%	167.3%
S&P 500	-7.31%	-3.42%	9.86%	165.5%

S&P 500 Daily Close



10-Year Note Review

Indicator Name	Latest Value	1M Ago	1M Change	3M Ago	3M Change	1Y Ago	1Y Change
10 Year Treasury Rate	4.25%	4.42%	-3.85% ▼				
03/21/25		4.52%	-5.97% ▼				
		4.27%	-0.47% ▼				

Source: YCharts.com, March 22, 2025. Weekly performance is measured from Monday, March 17, to Friday, March 21. 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.

The Fed Stays Positive

Amid all the market turbulence of late, the Fed was a steady influence.

At his post-meeting press conference, Fed Chair Powell stressed that the economy remained strong and suggested that any impact from tariffs on inflation would be short-term.

But the primary reason investors cheered came down to this: most Fed officials still penciled in two interest rate cuts for this year. In late January, Powell said the central bank was in no hurry to adjust its policy stance, which unsettled the markets.⁷

Final Thoughts

Markets started the week on a strong note, with the tech-heavy Nasdaq leading the way up 2.27%, and the Dow and S&P 500 finishing up 1.42% & 1.76%. These positive returns were partly due to the next round of tariffs being specifically targeted at the "dirty 15%" - the 15% of nations running consistent trade imbalances with the U.S., as reported by the Wall Street Journal. The gains were broad, with 10 of the 11 S&P 500 sectors green, and only Utilities finishing lower, down -0.01%.

As reported by Carson Group Chief Market Strategist Ryan Detrick, today was the best Monday for the S&P 500 since the bear market ended in October of 2022. Last week was also the first positive week of returns in nearly a month, after what seasonally has been considered a weak period for stock returns. Looking forward, intermediate and long-term trends remain positive, which helps us weather short term volatility.

We hope you are having a wonderful start to spring, and as always let us know if there is anything we can do for you.

Warmest regards,

Collin

This Week: Key Economic Data

Monday: PMI Composite—Services and Manufacturing.

Tuesday: Case-Shiller Home Price Index, Consumer Confidence, New Home Sales.

Wednesday: Durable Goods Orders, St. Louis Fed President Alberto Musalem speaks.

Thursday: Gross Domestic Product (GDP), Trade Balance in Goods, Weekly Jobless Claims, Retail & Wholesale Inventories, Pending Home Sales. Richmond Fed President Tom Barkin speaks.

Friday: Personal Consumption & Expenditures (PCE) Index, Consumer Sentiment.

Source: Investors Business Daily - Econoday economic calendar, March 21, 2025

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: McCormick & Company, Incorporated (MKC, MKC.V), GameStop Corp. (GME)

Wednesday: Cintas Corporation (CTAS), Paychex, Inc. (PAYX)

Thursday: Lululemon Athletica Inc. (LULU)

Source: Zacks, March 21, 2025. 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.

"There's only one corner of the universe you can be certain of improving, and that's your own self."

- Aldous Huxley

A Checklist of Common Errors When Preparing Your Tax Return

Properly preparing your tax return can be tricky, but here are some tips to help you avoid common errors:

- Submitting your tax return online ensures greater accuracy than mailing it back to the post office for you to correct, saving you a ton of time in processing and delays.
- Print or type your full name, taxpayer identification number (SSN), and address (including zip code) clearly.
- Choose only one correct filing status.
- Enter your additional income and adjustments and include a Form 1040 to declare your income and any adjustments as needed.
- Put brackets around negative amounts.
- Keep a copy of the signed return and schedules for your records.

This information is not a substitute for individualized tax advice. Please discuss your specific tax issues with a qualified tax professional.

Tip adapted from IRS⁸

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