

Thursday, December 3, 2020

Good Morning,

Stocks closed out a very strong November, bouncing back from a dip in October. With the election results behind us, investment focus returns to the economy. We have always looked to the job market as a most important leading indicator. Tomorrow's employment report for November will be very closely watched. A downward trend could have a negative impact on stock prices and could derail expectations for a continued economic rebound. Conversely, a better than expected number could trigger a Friday rally.

Along with employment, there are three other issues on our radar for the economy. First, if the current 3rd wave of COVID-19 cases continues to accelerate we will see additional mandatory shutdowns. Second, a slow or inefficient deployment of the announced vaccines will hurt consumer confidence – and there's no guarantee that people are willing to get vaccinated. (Will you get a vaccine when it's available?) We'll need a majority of world population to be vaccinated to achieve herd immunity. And third, we are approaching an "income cliff" as extended government COVID-relief programs expire at year end. This will have a real impact on approximately 11 million people who depend on that assistance. Keep an eye on Congress over the next two weeks.

I recently did a web search for "monetary policies in pandemics" and came across something that caught my attention. It went like this; *"A loan at a bank can take 30 years to pay off. If you rob a bank, you're out in 5 to 7. Follow me for more financial advice."* You know.....I already have the mask.

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http://www.commonwealth.com/RepSiteContent/weekly_comm/commentary_redirect.htm

As always, if you would like to discuss this or anything regarding current market conditions or your portfolio, feel free to contact me at any time.

Stay safe, stay out of trouble, and Go Bills!

Wade

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