

Thursday, September 17, 2020

Good Afternoon,

Stocks have retreated slightly from recent record highs as the real impacts of the pandemic become more clear and worries about the elections intensify. What else concerns us? Not much, except all the other unresolved issues that rattled the markets pre-COVID. The pending “hard” Brexit, the US-China trade conflicts, the weak energy sector, the massive US deficit, growing geo-political conflicts, and so on, to name a few. We shall see if investors maintain their calm and appetite for stocks as we head into the traditionally more volatile fall season.

You likely know someone (perhaps yourself) with kids in college. Most colleges are either using virtual learning or hybrid (some in-person classes, some online) learning this year. How has that impacted tuition? The schools with the 4 largest college endowments in the United States – Harvard, University of Texas, Yale and Stanford – increased the cost of tuition for their undergraduates for the 2020-21 school year. COVID-19 has placed the traditional college model in the spotlight, and we are likely to see some significant reforms, and hopefully cost reductions, in the future.

Ok, at the risk of jinxing everything, the Cincinnati Reds have moved into a playoff position with just 9 games left in their regular season. While they have won 7 of their last 10 games, I am emotionally prepared for a letdown. The Buffalo Bills looked pretty good in their first game. In golf, the US Open starts today and The Masters will be played in mid-November. Time to disinfect the TV clicker – assuming I can find it.

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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.

Have a great weekend!

Wade

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