

Friday, September 27, 2019

Good Morning,

Stocks have declined slightly since the Fed's rate reduction announcement last week. It looks like September may recoup the stock losses from August and the third quarter return will essentially be flat. Volatility, however, has been present throughout the summer months. Most of the market gyrations over past three months were driven by elevated trade disputes. In the meantime, the US consumer remains strong while corporate spending has slowed.

Impeachment proceedings against President Trump have begun and will likely remain split along party lines. While the process may have short term implications for markets, we don't expect significant impacts for investors. Political implications are another matter altogether. As the President loves to say, we'll see what happens.

For those of you receiving Social Security retirement benefits, the government's August CPI data indicates that you can expect a benefit boost of about 1.6% in 2020, according to estimates by The Senior Citizens League. An average retiree benefit of \$1,460.00 would increase by \$23.40 per month—less than the \$40.90 increase received in 2019.

Please visit our website at www.canfg.com or the link below for the last Market Update from Commonwealth Financial Network® – the broker/dealer that supports us in helping you manage your financial life.

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.

Happy Autumn and go Bills!

Wade

Wade A. Sarkis, CFP®, AIF®
Managing Partner
Canandaigua Financial Group
45 Ontario Street
Canandaigua, NY 14424
(585) 396-2720

Securities and Advisory Services offered through Commonwealth Financial Network, Member FINRA, SIPC, a Registered Investment Adviser
Note: Trade orders cannot be accepted via email or voicemail.