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Thomas Cymer CFP® CRPC® Presents:

WEEKLY ECONOMIC UPDATE

October 21, 2013

WEEKLY QUOTE

"It is our choices that show what we truly are, far more than our abilities."

- J.K. Rowling

WEEKLY TIP

A retirement plan isn't simply about reaching a number. As you get closer to your savings goals, keep your life goals front and center.

WEEKLY RIDDLE

If there are 6 pheasants in a stand of cattails and a hunter shoots one of them, how many pheasants will remain amid the cattails?

Last week's riddle:

I have a rough skin and sometimes more than two eyes, but I can be tasty even plainly and simply prepared. Just what am I?

Last week's answer:

A potato.

FOCUS RETURNS TO EARNINGS, FUNDAMENTALS

A sense of normalcy returned to Wall Street late last week following Wednesday's deal to end the federal shutdown. The sense of relief spurred the S&P 500 to an all-time high on Friday. At the end of last week, 85 S&P firms had reported quarterly results with earnings surpassing forecasts by an average of 4.2%. As for Washington, the new question is whether a bipartisan committee can negotiate its way to a federal budget agreement by December 13, while also crafting a 10-year plan for tax and entitlement reform. If this new budget panel can't reach common ground by that deadline, the federal government will face the threat of another shutdown on January 15.^{1,2}

MORE "MODEST TO MODERATE" GROWTH REPORTED

That was the big picture out of the Federal Reserve's latest Beige Book. Eight of Fed districts reported unchanged economic expansion over the past several weeks; however, the Chicago, Richmond, Kansas City and Philadelphia districts found the pace of the economic rebound slowing.³

STOCKS CLIMB 2.4%, OIL DECLINES, GOLD RISES

To be precise, the S&P 500 advanced 2.42% last week, hitting a new intraday record of 1,745.32 on Friday before settling at 1,744.50. The NASDAQ finished the week at a 13-year high of 3,914.28, rising 3.23% across five days. A 1.07% weekly gain brought the Dow to a settlement price of 15,399.65 Friday. NYMEX crude settled at \$100.81 per barrel Friday afternoon, down 1.2% since Monday for the fifth weekly loss in the past six weeks. COMEX gold jumped 3.2% on Thursday alone, with futures up 3.7% for the week to a Friday close of \$1,314.60.⁴

THIS WEEK: Monday offers the NAR's latest existing home sales report and earnings reports from Discover Financial, McDonald's, Halliburton, Netflix and Texas Instruments. Look what's coming Tuesday: Apple and Nokia launch even the Microsoft Surface 2 release, the delayed September jobs report from the Labor Department, and earnings from United Tech, Broadcom, DuPont, Travelers and Amgen. The August FHFA Housing Price Index is out Wednesday, along with earnings from Caterpillar, GlaxoSmithKline, Boeing and AT&T. Thursday brings earnings from Amazon.com, Microsoft, Credit Suisse, Western Digital, Ford, 3M and Zynga, the latest initial claims figures, and possibly the Census Bureau report on September new home sales. Friday, Procter & Gamble and UPS announce Q3 results, the month's final University of Michigan consumer sentiment index arrives, and the September durable goods report is slated for release.

% CHANGE	Y-T-D	1-YR CHG	5-YR AVG	10-YR AVG
DJIA	+17.52	+13.66	+14.79	+5.84
NASDAQ	+29.63	+27.38	+25.75	+10.47
S&P 500	+22.32	+19.70	+17.10	+6.79
REAL YIELD	10/18 RATE	1 YR AGO	5 YRS AGO	10 YRS AGO
10 YR TIPS	0.42%	-0.66%	2.87%	2.14%

Sources: usatoday.com, bigcharts.com, treasury.gov - 10/18/13^{5,6,7,8}

Indices are unmanaged, do not incur fees or expenses, and cannot be invested into directly.
These returns do not include dividends.

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Citations.

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Week of September 30th, 2013

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