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Thomas Cymer CFP® CRPC® Presents:

## WEEKLY ECONOMIC UPDATE

October 28, 2013

### WEEKLY QUOTE

"If you don't design your own life plan, chances are you'll fall into someone else's plan. And guess what they have planned for you? Not much."

- Jim Rohn

### WEEKLY TIP

For the convenience of your executor and heirs, beneficiary designations you have made for various accounts, trusts and policies should be outlined in your will.

### WEEKLY RIDDLE

How could Gail drive her car from Cleveland to Miami with a flat tire?

### Last week's 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 answer:

None, because the rest of the pheasants will fly away when they hear the shot.

### AN ARGUMENT AGAINST TAPERING

According to the Labor Department, the economy added 148,000 jobs in September. The jobless rate dipped to 7.2%, but job creation has averaged less than 150,000 for three straight months. (August job growth was revised up to 193,000, July job growth down to 89,000.) The University of Michigan's final October consumer sentiment index slipped in the wake of the federal shutdown the 73.2 reading was an 11-month low. Economists polled by Reuters forecast it coming in at 75.0.<sup>1,2</sup>

### EXISTING HOME SALES PACE SLOWS

There was good news beneath the 1.9% September decrease reported by the National Association of Realtors. Residential resales have increased 10.7% in the past 12 months, 25.0% with distressed sales factored out. Distressed sales made up 14% of the market last month compared to 24% a year before. The median sale price was \$199,200 last month, improving 11.7% in a year.<sup>3</sup>

### DURABLES & INVENTORIES: GOOD NEWS

September saw a 3.7% jump in durable goods orders (albeit a 0.1% retreat minus transportation orders). The Commerce Department also said wholesale inventories rose 0.5% in August, a hint that businesses and suppliers expect solid holiday sales.<sup>2</sup>

### ANOTHER RECORD CLOSE FOR THE S&P 500

Rising 0.88% for the week, the S&P settled at a new peak of 1,759.77 Friday, and both the DJIA (+1.11% to 15,570.28) and NASDAQ (+0.74% to 3,943.36) advanced with it. Friday's NASDAQ close represented a 13-year high.<sup>2</sup>

**THIS WEEK:** Apple, Merck and Herbalife announce earnings Monday, which is also when NAR issues its September pending home sales report. Tuesday brings earnings from Nokia, Baidu, Pfizer, Gilead, Aflac, BP, Deutsche Bank, UBS, Electronic Arts, LinkedIn and Yelp plus the September PPI, September retail sales figures, the Conference Board's October consumer confidence poll and the August S&P/Case-Shiller home price index. On Wednesday, the Federal Reserve makes policy statement and the September CPI and October ADP employment change report appear; Facebook, General Motors, Allstate, GlaxoSmithKline, Barclays, Comcast, Visa, Expedia, Kraft Foods, Boeing and AT&T are out with earnings. October's Challenger job-cut report arrives Thursday, along with a new initial claims report and quarterly results from ExxonMobil, MasterCard, ConocoPhillips, Sony, Starbucks and AIG. On Friday, November kicks off with results from Chevron, the October ISM manufacturing index and Commerce Department figures on October car and truck sales.

% CHANGE	Y-T-D	1-YR CHG	5-YR AVG	10-YR AVG
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DJIA	+18.82	+18.82	+17.17	+6.25
NASDAQ	+30.60	+32.06	+30.82	+11.14
S&P 500	+23.39	+24.54	+20.14	+7.10
<b>REAL YIELD</b>	10/25 RATE	1 YR AGO	5 YRS AGO	10 YRS AGO
10 YR TIPS	0.34%	-0.63%	3.02%	1.92%

Sources: usatoday.com, bigcharts.com, treasury.gov - 10/25/13<sup>4,5,6,7</sup>

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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