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Weekly Update

11/7/22

		<u>Last Week</u>	<u>YTD Returns</u>
Domestic Equities	S&P 500	-3.31%	-19.83%
International Developed	MSCI EAFE	1.24%	-22.27%
Emerging Market	MSCI EM	4.68%	-26.34%
Fixed Income	Bloomberg US Agg Bond	-0.78%	-16.02%

Index returns are from YCharts and are calculated on a total return basis, with dividends reinvested.

Markets have been mixed in recent weeks, as no shortage of notable events has led to some big swings in stocks. Earnings season is winding down, and while the S&P 500 companies are likely to report modest growth in overall earnings, the energy sector has accounted for nearly all of the gains. Despite ongoing investor hopes that the Fed will pivot its aggressive monetary tightening policy, the Fed remains committed to its current path. We expect that the pace of rate hikes will slow in the coming months. However, barring a more severe economic slowdown, any hopes for rate cuts might be premature. This week will bring the latest data on consumer price inflation, and the mid-term elections will finally take place. If nothing else, we can look forward to an end to the silly political ads!