

Wednesday, October 03, 2018

Good Morning,

September was a bit of a mixed month: the S&P and Dow did well, while the Nasdaq pulled back on weakness in technology. But for the quarter as a whole, all three indices were positive. In the U.S., hiring remained strong, wage growth picked up, and consumer confidence rose (see below). There is also a huge amount of confidence in the business world. Strong economic news pushed interest rates higher and bond prices lower during the quarter.

Last Tuesday, the Conference Board consumer confidence survey was released. Once again, it went higher - against an expected small decline. This result takes the index to an 18-year high and should signal prolonged spending growth. The continued rise in confidence, particularly to such extreme levels, will remain positive for the economy. Overall, we're in a good place, but is the end of the cycle coming?

I must give President Trump and his team credit for renegotiating NAFTA with Canada and Mexico. Initial reports indicate it is a better deal for the US. The next hurdle is for Congress to approve the agreement. The Trump team can now focus on negotiating a trade treaty with China, a tougher task with global implications.

Well, the Ryder Cup was a big disappointment for fans of the American team and the Bills took a step backwards last weekend. Thank goodness for the baseball playoffs! Enjoy your week,

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.

Enjoy your week.

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.