

September 7, 2018

Good Morning,

Stocks lost their positive momentum this week as big technology names have seen sharp declines in the first few trading days of September – historically the worst month for stocks. Wall Street traders have returned from summer vacation and we anticipate an increase in market volatility as the third quarter closes at the end of the month.

Trade tensions remain a serious economic and market threat. Tariffs are taxes. They result in greater inefficiencies between the producers of goods and prospective consumers, and can potentially act as a broader drag on global economic growth. Perhaps more importantly from an equity investing perspective, current trade uncertainty is complicating forward planning for corporate management teams and causing some to delay capital spending plans.

In addition, the US dollar continues to strengthen against most foreign currencies. Along with tariffs, a strong dollar can hurt our exports as our goods and services become more expensive for foreign buyers. For investors holding international investments, the strong dollar has a negative impact on account values due to currency conversion. Most investment models include some exposure to international stocks or bonds.

The NFL starts this week and it's still unclear how the Buffalo Bill may handle the anticipated Fed rate "hike" later this month. Just checking to see if you're still reading this. Go Bills!

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 the weekend,

Wade

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