

February 9, 2024

Good Morning,

Stocks continue their slow and measured climb with the S&P 500 within a whisker of reaching the 5,000 level. While it's just a number, it is a milestone that many big investment firms predicted we would not reach until later in the year. No one knows for sure, but it's likely the rally will pause while we await the next round of economic data. Earnings season has been strong, and traders have rewarded winning companies with high stock prices. We shall see if future revenue growth justifies these higher prices.

Months of bi-partisan negotiations on new border and immigration laws (along with support for Ukraine and Israel) have amounted to nothing as the GOP is following the wishes of the former President to deny the current administration any semblance of accomplishment on the issue Republicans have been most critical of. Unfortunately, in current times, individual political ambitions trump the better good of the country and our allies. By the way, these tactics are not limited to the GOP by any means. Our government is broken.

It's Super Bowl weekend. A 30-second commercial for the game between the Kansas City Chiefs and San Francisco 49ers will cost the same as last year; \$7 million. That's \$233,000 per second. At that rate, time is truly money. Speaking of time, did hear about the guy who ate a clock? It was time consuming. He went back for seconds. (I've had requests recently for more humor and less financial gibberish. Be careful what you wish for.)

Please visit our website at [www.canfg.com](http://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](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.

Have a great weekend and Go Bills!

*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.