

March 14, 2024

Good Afternoon,

Some stubborn inflation data for February has hit the pause button on recent stock market advances. Correspondingly, the interest rate on the US Ten-Year Treasury has crept back up to nearly 4.3%, where it was a month ago. Most analysts believe inflation is still trending lower, despite the February numbers, and that the Fed is likely to cut interest rates at their June meeting. The Fed meets next week, and we expect Chair Powell to be asked about “market exuberance” at his post-meeting press conference.

I was thinking about historic boxing rematches and some great ones come to mind. Ali vs. Frazier, Leonard vs. Duran, and Robinson vs. LaMotta were among the all-time great rivalries between legendary fighters in their primes. Now contrast those competitions with our pending heavyweight matchup for the President of the United States scheduled for early November. A rematch? Yes. Legendary fighters in their prime? Not so much. The Republicans will send out Donald Trump for the third consecutive time despite losing the popular vote in 2016 and 2020. The Democrats bring Joe Biden, the oldest presidential nominee ever – breaking his own record from 2020. The sport of politics needs some new contenders.

Spring is nearly arrived, and spring cleaning continues. I’m also helping with some redecorating at home. I’ve finally got around to installing some mirrors. It’s a job I could always see myself doing.

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 this warm weather,

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.