



## WEEKLY MARKET COMMENTARY

*For the Week of December 2<sup>nd</sup>, 2019*

### The Markets

The major indices fell Friday after China's foreign ministry warned of unspecified retaliation against the U.S. after President Trump signed legislation supporting Hong Kong protesters. Despite Friday's losses, the major averages rose for the week and posted strong monthly gains. For the week, the Dow rose 0.75 percent to close at 28,051.41. The S&P gained 1.04 percent to finish at 3,140.98, and the NASDAQ climbed 1.71 percent to end the week at 8,665.47.

**If They Are Right** — 55 percent of 3,400 high net-worth individuals surveyed in October 2019 anticipate a significant drop in financial markets before the end of 2020 (source: UBS Investor Watch, BTN Research).

**Start Saving Now** — A child born in 2019 who begins kindergarten in 2024 would attend college between 2037 and 2041. If that child attended an average, public, in-state, four-year college, and if the average annual 5.3 percent price increase for public colleges over the last 30 years continued, the aggregate four-year cost of that child's college education (including tuition, fees, room and board) would be \$238,989 or \$59,747 per year (source: College Board, BTN Research).

**Use Time to Your Advantage** — \$522 invested at the beginning of every month for 40 years earning 6 percent per year will accumulate to \$1 million. \$1,021 invested at the beginning of every month for 30 years earning 6 percent per year will accumulate to \$1 million. The calculations ignore the impact of taxes, are for illustrative purposes only and are not intended to reflect any specific investment alternative (source: BTN Research).

### WEEKLY FOCUS – Giving Tuesday

In 2012, the first Tuesday following Thanksgiving, Black Friday and Cyber Monday was designated Giving Tuesday, an observation to mark the start of the charitable season and support giving and philanthropy. Since its first year, which resulted in \$10.1 million in gifts, Giving Tuesday has grown dramatically. Last year, \$380 million was raised across more than 150 countries.<sup>1</sup> If you'd like to participate this year, here are some tips for effective giving:

**Do your research.** If you haven't identified your favorite charity/charities, make a list of causes you care about. Find organizations aligned with your passions. You may want to support a small, local nonprofit or an organization that makes a difference on a national or international level. Research your potential organizations. Visit their websites and social media to see how they talk about their goals and missions. Learn about their previous work and how efficient they are with donations by visiting sites like [CharityNavigator.org](http://CharityNavigator.org) and [CharityWatch.org](http://CharityWatch.org).

**Give your dollars.** An important way you can help is by contributing financially. Donations to 501(c)(3) charities and nonprofit organizations are tax deductible. But because the Tax Cuts and Jobs Act of 2017 nearly doubled the standard deduction, you may want to group multiple years of contributions into a single year to generate a deduction larger than the standard. You might also donate appreciated assets directly to a charity to reduce a taxable gain. If you're 70½, you can contribute up to \$100,000 from your IRA directly to a qualified charity without including the distribution as income.

**Give your time or talent.** There are other ways to lend your support besides giving money. You might serve on a board, create marketing videos, write newsletter articles, help plan a fundraiser, teach English as a second language, mentor a child or swing a hammer. You can reach out to your favorite nonprofit or look for opportunities on sites like PointsofLight.org or OnlineVolunteering.org.

**Lend your voice.** You can also make a difference by advocating for local causes and issues or becoming an activist to make the world a better place. You might begin by forming a group of like-minded individuals, starting a petition or promoting your cause on social media.

For more information on targeting your charitable efforts, give our office a call. We can also work with your tax advisor to help you and your causes get the most benefit from your gifts.

*We do not provide tax advice; coordinate with your tax advisor regarding your specific situation.*

<https://nonprofitsource.com/online-giving-statistics/giving-tuesday/>

\* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America, Copyright December 2019. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI#[2852765.1](#)

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