

**Index Returns
Year-to-Date**
As of 4/22 close

- S&P 500: -9.99%
- Dow Jones: -6.42%
- Nasdaq: -17.77%
- Agg Bond: -9.49%
- Muni Bond: -8.52%



EWM A.M. Cup of Joe

ASSET MANAGEMENT

Edition 8 – Week of April 25th



Our weekly blend of information to maintain your trust and help you easily understand what we're seeing & doing based on the financial markets this week.



I. The Beans – the foundation of this week's analysis



The Grounds – Market Update

- Preserving profitability amidst rising costs remains a common theme as earnings season continues with headliners such as Google, Amazon, Apple, and Exxon slotted to report this week.
- Last week, the Dow Jones finished down 1.9% to lock in its ninth losing week of the last 11. The S&P and Nasdaq both fell further once again as the S&P dropped over 2.5% and the Nasdaq more than 3.5%.



The Brew – Economic Update

- Supply chain conditions are showing signs of improvement; however, increased prices of materials could have a negative impact on companies' earnings. The reduction of supply amidst high demand could pose a problem in the global markets.
- Debt and loan institutions have seen continued contraction as non-interest expenses increase due to the rise in employee compensation rates.

II. The Aroma – highlights of market activity



The VIX Volatility Index

- The volatility in the market so far this year can be seen below with Monday's VIX level hitting up against the down trend from the peak on January 24th. The spikes shown below can provide potential buying opportunities in the market as these jumps have coincided with several multi thousand point drops this year.
- Being active in a volatile market allows investors to take advantage of the large price swings. By utilizing certain technical analysis techniques as shown below, buying opportunities can be taken advantage of when the market is down to try and capture upside potential if the market would then reverse its trend. This process can help mitigate losses in a down market.

Decaf Blend Easy Points to Understand

- Another down week
- Rising Costs
- Purchase of Verizon Wireless
- Purchase of an International ETF



Click [here](#) for our latest Shot Clock Market Minute

Have questions about your portfolio? Contact a member of our Asset Management Team!



III. The Cream & Sugar – EWM’s activity and Chart of the Week



What We’re Doing

Security	Action	Description
Verizon Communications (VZ)	Buy	Increasing current holding size after most recent earnings report release. The high dividend stock continues to provide value to our portfolios.
iShares International Select Dividend ETF (IDV)	Buy	Increasing position in specific portfolios as holding shows support at current price. International equity markets could present value and 5.5% dividend provides income to portfolios.

CHART OF THE WEEK

COMPANY	Clorox Co (CLX)
SECTOR	Consumer Staples
INDUSTRY	Nondurable Home Products
ANALYSIS	Well known Large Cap company with a 3%+ dividend yield has been setting itself up for a breakout move. Following the previous earnings report, CLX saw a large pullback that allowed its momentum to reset. A breakout could occur as the two moving average lines begin to turn upwards.



Disclosures

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The Double Shot of Espresso – Information to boost your Cup of Joe



Read J.P. Morgan’s [“Weekly Market Recap”](#) for their latest update and note the following:

- “The week in review” in the top left of the page
- “Weekly Data Center” for the Index Returns over various timeframes
- S&P 500 Sector Returns in the bottom right corner for YTD and last week’s performances

Read TD Ameritrade’s [“Macro Monday”](#) for an insight into technical analysis and focus on:

- “Recapping Last Week” in the middle of the page
- The Chart of the Week at the bottom to learn more about general techniques as they describe their chart of the week



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