

**Index Returns
Year-to-Date**
As of 4/14 close

- S&P 500: -7.45%
- Dow Jones: -4.68%
- Nasdaq: -14.50%
- Agg Bond: -8.54%
- Muni Bond: -7.46%



EWM A.M. Cup of Joe

ASSET MANAGEMENT

Edition 7 – Week of April 18th



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

- Both equity and fixed income markets were negative again last week as impacts of inflation and the war in Ukraine were emphasized in key earnings reports by big banks like J.P. Morgan, Goldman Sachs, and Wells Fargo.
- The second quarter has been off to a rough start. The S&P 500 and Nasdaq have felt the brunt of it with the S&P down about 3% and the Nasdaq more than 6% since April 1st. The aggregate bond index is down over 2.75% over that same timeframe.



The Brew - Economic Update

- Last week's inflationary report sent mixed signals to consumers as numbers came through lower than expected; however, interest rates and global strife overwhelmed the news pushing consumer sentiment lower.
- Unemployment has seen a slight decrease while participation in the labor force continues to rise after the March monthly report.

II. The Aroma – highlights of market activity



Dow Jones – 4/11 thru 4/14

- Volatility from a day-to-day standpoint can be seen below in the Dow Jones from last week. Despite a slide of about 500 points and more than a 700-point recovery to the peak on Thursday morning, the market fell to end the week and closed about 200 points down.
- Large day swings have continued since last week's highlight of the moves from April 6th. Tuesday and Thursday both opened close to 300 points up before dropping about 500 points from the high to its close.



*Courtesy of Stockcharts.com

Decaf Blend Easy Points to Understand

- Markets remain volatile
- Higher interest Rates
- Purchase of a Materials ETF
- Purchase of a Gold 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
Aberdeen Standard Physical Swiss Gold Shares ETF (SGOL)	Buy	Buying gold ETF as situational play as current equity environment is volatile. Historically, investors flee to hard materials during times of low consumer sentiment.
Materials Select Sector SPDR Fund (XLB)	Buy	Buying material sector ETF as industry is showing strength versus the overall equity market. Chart is showing support near current price and momentum is moving higher.

Disclosures

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CHART OF THE WEEK

COMPANY	Dow Holdings Inc
SECTOR	Materials
INDUSTRY	Commodity Chemicals
ANALYSIS	Large cap company with a strong dividend yield above 4%. 20/50/200 day Moving Averages in a favorable alignment for longer-term upwards trend. Continue to watch as momentum could continue to push price higher in near term.



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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