

**This Week's Menu**

- Technical Overview
- Economic Metrics
- Market Update
- Portfolio Review

**April's**  
**Shot Clock Market**  
**Minute**

**Index Returns**  
**Year-to-Date**  
As of 4/8 close

- S&P 500: -5.46%
- Dow Jones: -3.94%
- Nasdaq: -12.19%
- Agg Bond: -7.89%
- Muni Bond: -7.00%



**It's as easy as 1, 2, 3**

Each week Econ Wealth's Asset Management Team (AMT), led by Steve Economopoulos assisted by Jake Artz and Tony Zimmerman, provides insight to the markets and what they're seeing in the charts.

**Step 1**

Follow EWM's latest insights in the following areas:

**Technical Overview**



\*Courtesy of Stockcharts.com

<b>Above Chart:</b>	<b>Dow Jones 1-minute from April 6<sup>th</sup></b>
<b>Highlight:</b>	<b>Volatility</b>
<b>Reasoning:</b>	<i>Interest Rates – Fed minutes released from March Meeting</i>
<b>Explanation:</b>	<i>Interest rates are a key component of both the equity and bond markets. The details of the Fed meeting caused great volatility following the release at 2 pm on Wednesday afternoon. Multiple 200+ moves in the final 2 hours of the day can be seen above. The impact of rising rates continues to be a focus for this year and into 2023 and is expected to cause additional volatility.</i>

**Economic Metrics**

- *Commodity prices continue to rise as the impacts of the Russian invasion of Ukraine remain to be felt globally. Both countries are large exporters of wheat and corn. Food prices here in the U.S. are expected to continue to climb.*
- *Crude oil pricing dropped below \$100/barrel which may provide some relief at the pump and could be suggesting positive news ahead across other areas in the economy.*

## Market Update

- Both equity and fixed income markets were negative last week with interest rate sensitive areas witnessing the biggest drops
- As of Friday's close, the Dow was down about 4% year-to-date and the U.S. Aggregate bond index down close to 8%

## Portfolio Review

Security	Action	Description
Real Estate Select Sector SPDR Fund (XLRE)	Sell	Selling a Real Estate Sector ETF as the current interest rate environment is not optimal. Already have begun to see taper in demand for new homes.
AMGEN, Inc (AMGN)	Sell	Selling a Biotech company as chart has moved higher and became overbought. Raising cash to add to existing Health Care position that has lagged in comparison.

### Disclosures

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## CHART OF THE WEEK

TICKER	GILD
SECTOR	Health Care
INDUSTRY	Biotechnology
ANALYSIS	A strong fundamental, large-cap company that has shown support in the high \$50's. The biotech industry, in general, has underperformed the health care sector to start the year which provides potential upside ahead.



## Step 2

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

## Step 3

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