

Index Returns

Year-to-Date

As of 9/23 close

- S&P 500: -21.60%
- Dow Jones: -17.30%
- Nasdaq: -30.13%
- Agg Bond: -13.75%
- Muni Bond: -9.79%
- Small Cap: -24.48%
- Int'l Stock: -25.78%

Decaf Blend Easy Points to Understand

- The Dow Jones set a new low for 2022 behind negative returns of all 11 equity sectors.
- The Fed issued its third consecutive 0.75% interest rate increase.
- The Dow Jones broke the previous pattern in play from the last two weeks and the next line of support is at 2020 election levels.



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



EWM A.M. Cup of Joe

ASSET MANAGEMENT

Edition 29 – Week of September 26th



Our weekly blend of information to help keep you alert so you can stay the course and maintain your path using EWM as your COMPASS.

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



The Grounds – Pathway of the market

Key Point: The Dow Jones set a new low for 2022 behind negative returns from all 11 equity sectors.

- *What does that mean for me?* – We could see the market move down to the next key level of price support, 7-10% below last week's closing price.



The Brew – Economic Drivers

Key Point: The Fed issued its third consecutive 0.75% interest rate increase.

- *How that may affect you* – The cost of borrowing will continue to increase as the Federal reserve attempts to slow down U.S. inflation.

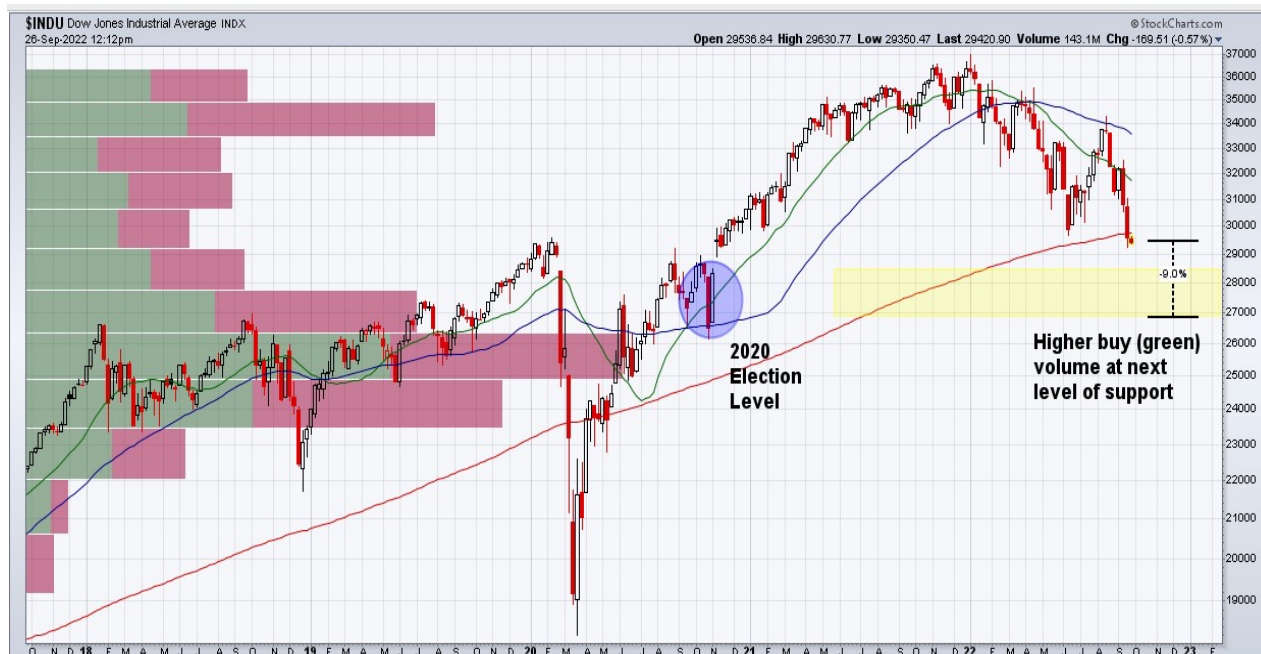
II. The Aroma – Highlights of market activity



Broad Market Analysis - Potential direction of the market

Key Point: The Dow Jones broke the previous technical pattern discussed in the last two editions; the next line of support is at the 2020 election price levels.

- *What does that mean?* – The Dow Jones could see a move lower leading into the mid-term elections; however, two levels of strong support could help to create a reversal move to the upside.



III. The Cream & Sugar – The road EWM has taken



What We're Doing – **The following activity is not necessarily representative of every client portfolio whether positive or negative*

Legend		Security	Action	Description
Buy	New holding	Howmet Aerospace Inc. (HWM)	Buy	Started position in HWM. Down 15% over the last 30 days and is approaching long-term levels of price support.
Sell	Sell All			
Trim	Sell Percent	Vanguard FTSE Developed Markets ETF (VEA)	Add	Increased position in international equity fund after setting year-to-date low. Yielding over 4% and approaching long-term support levels.
Add	Increase Holding			

Chart of the Week – Holding Highlight



Moving Averages (MA)

20-day	Green
50-day	Blue

*Courtesy of StockCharts.com

NAME	VIRTU FINANCIAL, INC. (VIRT)
SECTOR	Financial
INDUSTRY	Investment Services
ANALYSIS	<ul style="list-style-type: none"> VIRT engages in market making, execution of trades and corporate investment services. Last Thursday's 8% jump higher moved VIRT's price above the 20-day & 50-day moving averages This breakout above the moving averages could signify a reversal in the stock's previous trend downward in price.

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



- Read J.P. Morgan's "[Weekly Market Recap](#)" for their latest update
- Read TD Ameritrade's "[Macro Monday](#)" for an insight into technical analysis

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