



WEEKLY MARKET COMMENTARY

For the Week of June 3, 2019

THE MARKETS

Stocks fell Friday after President Trump threatened a 5 percent tariff on Mexico because of illegal immigration at the border. The White House said the tariff would increase each month until reaching 25 percent in October. The possibility of two simultaneous trade wars pushed the Dow to its sixth straight losing week – the longest slump since June of 2011. For the week, the Dow fell 2.93 percent to close at 24,815.04. The S&P lost 2.58 percent to finish at 2,752.06, and the NASDAQ dropped 2.41 percent to end the week at 7,453.15.

Returns Through 5/31/19	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-2.93	7.54	4.05	14.45	10.88
NASDAQ Composite (PR)	-2.41	12.33	0.15	14.63	11.93
S&P 500 (TR)	-2.58	10.74	3.78	11.72	9.66
Barclays US Agg Bond (TR)	0.92	4.80	6.40	2.50	2.70
MSCI EAFE (TR)	-1.87	7.64	-5.75	5.82	1.27

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.

Recycling — Globally, just 15 percent of plastic is recycled. The remaining 85 percent is ultimately burned or dumped into a landfill or the ocean (source: United Nations, BTN Research).

Tick-Tock — The U.S. government is projected to run out of cash on hand in October or November. If that happens, it would not be able to meet its financial obligations because it lacks the authority to borrow additional funds since the debt ceiling has not been increased. Unless Congress votes to increase our nation's \$22 trillion debt ceiling before it runs out of cash, the U.S. government would default on some of its debt. As of May 9, the Treasury Department had \$600 billion of cash available (source: Bipartisan Policy Center, BTN Research).

College — During the 2018-19 school year, American colleges awarded 1.88 million bachelor's degrees, down from a record 1.96 million degrees from the 2016-17 school year (source: Nat'l Ctr. for Education Statistics, BTN Research).

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Page 2 of 2

WEEKLY FOCUS – Protecting Your Identity Online

Cybercrime has skyrocketed in recent years, which means you really can't be too careful online. Here are some practical steps you can take to keep your identity and finances more secure.

Don't overshare on social media. Don't post your birth date, hometown, address, year of graduation or primary email address. Turn off your phone's GPS function to keep your location private when you share photos. Avoid social media quizzes – especially if you don't know the originator. They may include suspicious links or ask for personal information, which could be used to answer your security questions. Close old social accounts you no longer use and delete personal information. Don't use social credentials to sign in to other sites.

Don't over-friend. Make sure you trust people you connect with on social media. Don't let social networking services scan your email address book. Consider restricting who can see your connections. Be leery of social posts or messages that don't sound like a friend; hackers can set up fake accounts in a friend's name. Lock down your profile privacy settings and check them regularly.

Take care when shopping. Be leery of offers that seem too good to be true – especially if they come by email. When in doubt, manually type the domain name rather than clicking a link. Only enter sensitive information or purchase items on sites with an "https" in their URL.

Don't enable auto login on your accounts. Instead of using your mobile browser, use your financial institution's official app. Set up multifactor authentication for your financial accounts. And close out of them as soon as you're finished by logging off (not X-ing out).

Protect your desktop and mobile devices with hard-to-guess passwords. (For example, you might use the first letters in a phrase you'll remember.) Install software updates when prompted. Only download apps from trusted sources like the Apple or Google Play Stores.

Purchase identity protection or regularly monitor your bank accounts and credit bureau profiles for activity. Protect your computer with appropriate software.

To discuss more ways to secure your financial and personal information, call our office. We can help you develop a strategy to keep your information, and your finances, as secure as possible.

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* 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 June 2019. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI# 2565593.1