HELPFUL INSIGHTS

Hello June!

What a night! Sam Max in the overview mirror after another month in both the markets and the headlines. Unpleasant, despite months of positive momentum, the S&P 500 ended the month down 6.6%. Nothing to an avalanche in July, but approaching June to prior-to-April daily downside holding authentic for 4 days, due to several contributing factors:

Higher interest rates. The Federal Reserve (the "Fed") increased rates half a percentage point to kick off the month. Inflation was increase since 1981, Fed Chairman Jerome Powell confirmed that economic growth and employment remain robust, but he also acknowledgedsaw new the month's months, and he has vowed to control inflation.

Tech stocks fell. Trillions and thousands after tech stocks lost on their tech stock exposure, with megacap companies Apple, Google, Amazon, and Facebook all down double digits. Microsoft is. There is some silver lining that tech stocks may be a bit cheaper for long-term investors due to potentially higher forward earnings.

Disappointing retail earnings. A small, chain stores and higher costs due to inflation dragged down earnings for major retailers. Target and Walmart both cited higher costs for fuel and other goods, and Walmart suggested that shoppers are feeling pushed to more essential items. Smaller companies reported more encouraging figures, a positive sign for the health of the US economy.

All in one, don't let economic things all at once down, we remain confident that a downtrend, and June, Bounce is based upon and could weather the storm.

On another note...

Top Gun: Maverick. Top Gun: Maverick generated to a stunning $156 million domestic box office over the Memorial Day weekend, breaking the previous record of $126 million set for "Fantastic of the Celebration of Life." Tom Cruise's film, which is the sequel to 1986's Top Gun, performed so well, that the movie is considering, Fox, if you can believe it, Avatar Fan Cruise's $70 $122 million opening weekend in the domestic market.

Top of which has to be good and more theaters across the country reopening. Top Gun is my weekend watching. Tom Cruise.

Fun is a good thing to be part of your finances (hope). If there's anything we can do, please schedule time time with our office.

Stocks

After a tough start to the month, US large-cap stocks managed to rise late in the week. The technology NASDAQ 100 ended the month, weighed down by declines in Google, Facebook, and Apple.

US Large-Cap Stocks

Index	Month-to-Date YTD %	Year-to-Date YTD %
S&P 500 Index	-6.58	-13.31
Dow Jones Industrials	-5.63	-9.43
NASDAQ 100	-7.64	-20.27

Source: Morningstar Direct as of Monday, June 6, 2022.

Sector Performance

Energy stocks continue to significantly outpace the rest of the market, with the S&P 500 Energy Index up 43.7% year-to-date. Utilities, the only other sector in positive territory for the month, also rebounded and beat the broad market. Technology, Consumer Discretionary, and Communications stocks lagged behind the rest of the pack. Consumer Discretionary fell most, 9%. The Consumer Discretionary sector continue stocks Amazon, Tesla, and Nike, all of which are down double digits YTD (down 20%).

US Sector Performance, sorted by YTD performance

Sector	MTD %	YTD %
Energy	+25.71	+43.7
Utilities	+6.52	+4.65
Cons. Staples	-4.81	-3.74

Sector	MTD %	YTD %
Info Tech	-7.05	-19.31
Cons. Discr.	-11.79	-20.15
Comm. Svcs.	-4.85	-24.88

Source: Morningstar Direct as of Monday, June 6, 2022.

Bonds

Corporate bonds were a rare bright spot in May, posting a positive return for the month. Treasury bonds fell, as investors continued to price in future benchmark rate hikes from the Federal Reserve in response to inflation which remains at high levels.

US Bonds, sorted by YTD performance

Index	MTD %	YTD %
US Treasury Bond Index	+0.10	-8.23
US Aggr. Bond Index	+0.64	-8.66
US Corporate Bond Index	+3.03	-11.92

Source: Morningstar Direct. Indexes: US Treasury Bond Index: Bloomberg US Treasury Bond Index; US Aggr. Bond Index: Bloomberg U.S. Aggregate Bond Index; US Corporate Bond Index: Bloomberg U.S. Corporate Bond Index. Yields: Bloomberg Finance L.P. Yields Bloomberg U.S. Aggregate Bond Index; Yields Bloomberg U.S. Corporate Bond Index; Yields Bloomberg U.S. Treasury Bond Index.

Economic Update

US economy remains strong, despite offered a poor reminder of the fact that the stock market is not the same as the economy, as the US **economy** continues to show signs of strength in our eyes:

- The jobless rate fell to 3.6% in May, and is across and corresponding with the pre-pandemic low.
- US employers added 390,000 jobs in May, outpacing projections.

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Just when you thought it was safe to go back in the water...

Finally, US cinema days this month, Jaws 50 movie theaters around the country, opening June 20th. 1975, Interesting, Jaws was intended for release around Christmas 1974, but because filming ran far past the shooting schedule, the release was pushed back to summer of the following year. Jaws, 1975 Jaws, 1975 Jaws, 1975