



Major Indices Have a Mixed Week

Weekly Update – May 6, 2019

The Week on Wall Street

Stocks were up and down last week, and the three major benchmarks ended up little changed after five trading days. The S&P 500 rose 0.20% for the week; the Nasdaq Composite, 0.22%. The Dow Jones Industrial Average declined 0.14%.

The MSCI EAFE index, a benchmark for international stocks, declined 0.21%.^{1,2}

The Fed Emphasizes Patience

The Federal Reserve held interest rates steady at its May meeting. Its May 1 policy statement noted “solid” job growth and economic activity, but only tame inflation pressure.

While the Fed was not expected to make a move, some investors wondered if its latest policy statement might hint at the possibility of a rate cut later this year. No such hint appeared. Fed chair Jerome Powell told the media Wednesday that “we don’t see a strong reason for moving in one direction or the other.”³

Indications of a Thriving Economy

Employers added 263,000 net new jobs in April. Economists polled by Bloomberg forecast a gain of 190,000. The jobless rate fell to 3.6% last month, the lowest in half a century.

This better-than-expected employment snapshot comes on the heels of a first-quarter gross domestic product reading that surprised to the upside. In another bit of good news, personal spending rose an impressive 0.9% in March.^{4,5}

Final Thought

On Wednesday and Thursday, stocks fell in the wake of the Fed policy statement. Friday, they more or less recouped their losses after the impressive April jobs report. Ups and downs like these come with the territory when you invest; the key is to stay patient and think long term instead of short term.

THE WEEK AHEAD: KEY ECONOMIC DATA

Friday: The April Consumer Price Index, monitoring monthly and annual inflation.

Source: Econoday / MarketWatch Calendar, May 3, 2019

The Econoday and MarketWatch economic calendars list upcoming U.S. economic data releases (including key economic indicators), Federal Reserve policy meetings, and speaking engagements of Federal Reserve officials. Econoday Inc. is a technology and information company providing data and analysis for the financial industry, participants in

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THE WEEK AHEAD: COMPANIES REPORTING EARNINGS

Monday: Occidental Petroleum (OXY), Tyson Foods (TSN)

Tuesday: Allergan (AGN), Anheuser-Busch (BUD), Lyft (LYFT)

Wednesday: Green Dot (GDOT), Hostess Brands (TWNK), Walt Disney Co. (DIS)

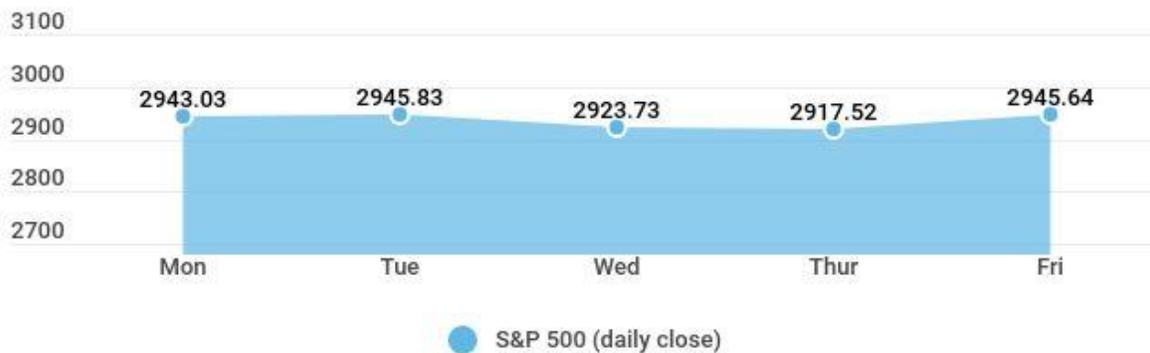
Thursday: AXA Equitable Holdings (EQH), Keurig Dr. Pepper (KDP), News Corp. (NWSA)

Friday: Enbridge (ENB), Marriott International (MAR), Viacom (VIA)

Source: Morningstar.com, May 3, 2019

Companies mentioned are for informational purposes only. It should not be considered a solicitation for the purchase or sale of the securities. Any investment should be consistent with your objectives, time frame and risk tolerance. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost. Companies may reschedule when they report earnings without notice.

Market Index	Close	Week	Y-T-D
DJIA	26,504.95	-0.14%	+13.62%
NASDAQ	8,164.00	+0.22%	+23.04%
MSCI-EAFE	1,911.66	-0.21%	+11.15%
S&P 500	2,945.64	+0.20%	+17.50%



	Treasury	Close	Week	Y-T-D
	10-Year Note	2.54%	+0.03%	-0.15%

Sources: The Wall Street Journal, May 3, 2019, Treasury.gov, May 3, 2019

The market indexes discussed are unmanaged and generally considered representative of their respective markets. Individuals cannot directly invest in unmanaged indexes. Past performance does not guarantee future results. Weekly performance for the Dow Jones Industrial Average, Standard & Poor's 500 index, and NASDAQ Composite is measured from the close of trading on Friday, April 26 to the Friday, May 3 close. Weekly performance for the MSCI-EAFE is measured from the Friday, April 26 open to the Thursday, May 2 close. U.S. Treasury Notes are guaranteed by the federal government as to the timely payment of principal and interest. However, if you sell a Treasury Note prior to maturity, it may be worth more or less than the original price paid. Weekly and year-to-date 10-year Treasury note yield are expressed in basis points. International investments carry additional risks, which include differences in financial reporting standards, currency exchange rates, political risks unique to a specific country, foreign taxes and regulations, and the potential for illiquid markets. These factors may result in greater share price volatility.

QUOTE OF THE WEEK



“Achievement is talent plus preparation.”

– *Malcolm Gladwell*

RECIPE OF THE WEEK



Cheeseburger Sliders with Secret Sauce



Serves 8

Ingredients:

1 lb. 90/10 ground beef
Coarse salt and ground pepper
8 slices cheddar cheese
8 whole wheat dinner rolls, split and lightly toasted
1 cup romaine lettuce, shredded
1 medium tomato, thinly sliced
16 dill pickle chips

Sauce

½ cup mayonnaise
¼ cup ketchup
2 tsp. sweet pickle relish
2 tsp. granulated sugar (or less, if you prefer less sweetness)
2 tsp. white vinegar
1 tsp. ground black pepper

Directions:

Burgers

1. Put the rack in the top position and preheat broiler.
2. Divide beef into 8 equal parts pressing them into ½-inch-thick patties.
3. Season both sides with salt and pepper.
4. For medium burgers, broil patties about 5 minutes.
5. Take out the burgers and top each of them with a slice of cheese.
6. Return to broiler until the cheese is melted.

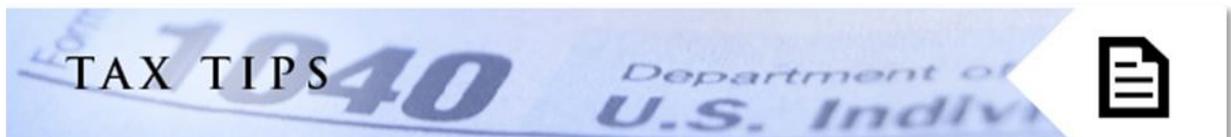
Sauce

1. Whisk all of the sauce ingredients together. You can keep this sauce in a covered container for up to a week in the fridge.

Serve

1. Slather rolls with the secret sauce, add burgers, then stack with the lettuce, tomato, and pickles.

Recipe adapted from Martha Stewart⁶



Tips to Protect Your Financial Information When Shopping Online

Cybercriminals are looking for any opportunity to steal your tax and financial data. Theft of your Social Security number could result in a false tax filing. Take these extra steps to protect your financial information, Social Security numbers, and credit card data:

Avoid unprotected Wi-Fi. Unprotected, public Wi-Fi, available in coffee shops or other public places, could give thieves the ability to view your browsing activity.

Check your URLs for the “s.” If there is an “s” in “https” at the start of the URL, then the site is secure. There may also be a “lock” icon in the browser’s URL bar. Also, be careful making purchases at unfamiliar sites or clicking on links from pop-up ads.

Secure your computer. Lock down your computers, phones, and tablets using security software. This will help to protect your devices from malware that could steal data or infect the device with a virus.

Password length matters. Use a minimum of 10 characters or longer, with a combination of letters, numbers, and special characters. Avoid words, if possible.

* This information is not intended to be a substitute for specific individualized tax advice. We suggest that you discuss your specific tax issues with a qualified tax professional.

Tip adapted from IRS.gov⁷



Roll Your Way to a Better Score

When you play a short shot, try going for maximum roll. It's always easier to control your ball on the ground than the air, and by avoiding airtime, you don't have to think about where the ball will fall or how far it will bounce.

Many golfers try to crush the ball, so it lands close to the target. But unless you're able to consistently land it exactly where you want, it's always a better idea to go for the bounce. Sometimes, if you have an obstacle in the way, flying the ball is your only option. Just in case, practice low, rolling chips that use as much of the green as possible whenever you can.

Tip adapted from Golf Tips Magazine⁸



Practicing Mindfulness

Mindfulness. It's about being present; not in the future, not in the past, but being fully aware in the moment. Sounds nice, but how do you do it? Here's a few tips to focus on – right now:

- **Breathe.** Notice your breathing. Fast? Slow? Notice the rise and fall of a breath.
- **Senses.** Notice sights, sounds, tastes, smells, colors, temperature, textures.
- **Walk.** Notice how walking feels. What do the bottoms of your feet feel like? What surrounds you? Notice what you've been missing.
- **Be.** Try not to overschedule, and just notice what it's like to be, not do.
- **Thoughts.** They come and go. Often, and intensely, for some, but they are just thoughts. Notice them as they flow. Notice how your mind likes to judge. Notice

that it's just a thought.

- **Listen.** Listen more closely. Maybe, talk less. Notice what is or is not being said.
- **Pay attention.** Put your attention on what you are doing. Notice the actions, your attention, or lack thereof. Mindfulness is about being fully engaged in the now.

Tip adapted from HeretoHelp⁹



Pros and Cons of Leasing Solar Panels

Residential rooftop solar panels are a great way to ensure you're using clean energy. Going solar can be costly, though, but there are leasing agreements that usually involve no money down for installation and offer affordable payments. A solar lease agreement involves a payment schedule for 15 to 25 years, in exchange for the electricity produced. Here are some pros and cons to leasing, if you're considering this type of arrangement:

PROS

- An easy entrance into the solar marketplace
- Elimination of upfront costs
- No responsibility for repairs or maintenance
- Possibility to buy your solar energy system

CONS

- Solar leasing companies claim the rebates
- No net metering credits on utility bills
- No guarantee of predictable electricity prices
- Smaller savings

A solar energy system can cost \$15,000 to \$18,000, so the leasing option could be good for those who'd like the benefits of solar energy, but perhaps, cannot finance a solar loan from a lending institution.

Tip adapted from Greentumble¹⁰

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Investing involves risk including the potential loss of principal. No investment strategy can guarantee a profit or protect against loss in periods of declining values.

Diversification does not guarantee profit nor is it guaranteed to protect assets.

International investing involves special risks such as currency fluctuation and political instability and may not be suitable for all investors.

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 average of 30 significant stocks traded on the New York Stock Exchange and the NASDAQ. The DJIA was invented by Charles Dow back in 1896.

The Nasdaq Composite is an index of the common stocks and similar securities listed on the NASDAQ stock market and is considered a broad indicator of the performance of stocks of technology companies and growth companies.

The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) that serves as a benchmark of the performance in major international equity markets as represented by 21 major MSCI indices from Europe, Australia, and Southeast Asia.

The 10-year Treasury Note represents debt owed by the United States Treasury to the public. Since the U.S. Government is seen as a risk-free borrower, investors use the 10-year Treasury Note as a benchmark for the long-term bond market.

Opinions expressed are subject to change without notice and are not intended as investment advice or to predict future performance.

Past performance does not guarantee future results.

You cannot invest directly in an index.

Consult your financial professional before making any investment decision.

Fixed income investments are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors.

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¹ <https://markets.wsj.com/usoverview>

² <https://quotes.wsj.com/index/XX/990300/historical-prices>

³ <https://www.bankrate.com/banking/federal-reserve/fomc-meeting-recap-april-may-2019>

⁴ <https://www.nytimes.com/2019/05/03/business/economy/jobs-report-april.html>

⁵ <https://www.marketwatch.com/tools/calendars/economic>

⁶ <https://www.marthastewart.com/326583/mini-cheeseburgers>

⁷ <https://www.irs.gov/newsroom/follow-these-tips-to-protect-data-when-shopping-online>

⁸ <https://www.golftipsmag.com/instruction/short-game/short-game-strokesavers/>

⁹ <http://www.heretohelp.bc.ca/visions/wellness-vol7/whats-the-buzz-about-mindfulness>

¹⁰ <https://greentumble.com/leasing-solar-panels-pros-and-cons/>

Cadent Capital Advisors, LLC

Tulsa

4525 East 91st Street
Tulsa, OK 74137
(918) 935-3450

Oklahoma City

14528 Hertz Quail Springs Parkway
Oklahoma City, OK 74134
(405) 254-3122

Toll Free 1-877-460-9104

www.cadcapital.com