

**Nicole Ferrel**

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**Sent:** Thursday, July 6, 2017 10:00 AM  
**To:** nicole@parkhurstfinancial.com  
**Subject:** [Test] Parkhurst Financial Second Quarter Newsletter

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## **Parkhurst Financial 2nd Quarter Newsletter**

### **Market Update:**

**The U.S. equity markets have continued to perform well in the 2<sup>nd</sup> quarter of 2017. Global stock markets collectively had their best opening six months in years due to strengthening corporate earnings, improving economies and support from central banks. In the U.S., first quarter earnings from S&P 500 companies increased 14%, the best growth since 2011. First quarter earnings in Asia-Pacific (excluding Japan), and in**

**Europe, also grew at a double-digit rate.<sup>1</sup>**

**The stock gains have come with low market volatility and inflation that has been kept in check. We've also seen a decrease in oil prices and a drop in the U.S. dollar's relative value versus foreign currencies, which has helped raise prices of both emerging market and international equity stocks.<sup>2</sup>**

**Asset Allocation:**

**The rotation of international stocks back in favor the first six months of 2017 again highlights the importance of asset allocation and diversification. We have included with this client update an article put out by SEI Private Trust Company's Chief Investment Officer, Kevin Barr, titled "[Diversification: It's Not Always Easy to Do the Right Thing](#)". Please take the time to click on the article and read through this piece as it does a very good job of reinforcing many of the concepts we've been discussing for years.**

**Client Event:**

**As a reminder, our annual client educational event will be October 10<sup>th</sup> at Lockkeepers in Valley View, Ohio. We are scheduled to have speakers from SEI, JP Morgan and Russell Investments to discuss current thoughts on the economy, markets and to answer your questions. Please mark the date on your calendars and look for a formal invitation in the mail later this summer.**

**Office Update:**

**Please note our office will be closed Monday, September 4<sup>th</sup> in observance of Labor Day.**

**We hope everyone has a fun and relaxing summer!**

<sup>1</sup> Russolillo, Steven, "Global Stocks Cap Strong First Half". Wall Street Journal, 1-2 July 2017

<sup>2</sup> "Markets Review and Outlook, Second Quarter". Wall Street Journal, 3 July 2017



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