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From: Parkhurst Financial Services, Inc. <info@parkhurstfinancial.com>
Sent: Tuesday, January 5, 2021 2:53 PM
To: nicole@parkhurstfinancial.com
Subject: [Test] Year End Review

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2020 Wrap Up

2020 was one of the most difficult and extraordinary years in modern history. The COVID-19 pandemic swept the globe, killing over a million people worldwide. Social distancing measures and business closings in the first quarter triggered a deep recession. By late summer and fall we saw the beginning of a bounce back in the economy. Massive fiscal stimulus has helped stabilize things, but parts of the economy continue to struggle.

The financial markets were a roller coaster in 2020 with a major market correction occurring from February to March. This was followed by a subsequent sharp rebound that saw the markets recoup all their earlier losses. The major stock indices ended 2020 in positive territory. We have also dealt with civil and racial unrest, and a contentious Presidential Election. (1)

Though it was a challenging and tragic year for so many, there are good reasons to believe that 2021 will be a year of progress in returning to our pre-pandemic normal. As we look to the year ahead, here are some economic and investment outlooks to follow:

- 1. Vaccines should diminish the pandemic in 2021.**
- 2. Gross Domestic Product (GDP) growth is expected to surge in late 2021 and early 2022 as the economy progresses toward full employment.**
- 3. High equity valuations and the threat of inflation are two key risks, but the greatest risks are usually unanticipated.**
- 4. A diversified approach to investing can manage risks while opening opportunities. (2)**

As we close the door on 2020, we appreciate your continued business and look forward to working together in 2021.

Happy New Year! The Parkhurst Team

1. **Banerji, Gunjan “Lofty Year for Stocks Started as Nail-Biter”- *The Wall Street Journal*, January 2nd, 2020**
2. **JP Morgan “1st Quarter 2021 Guide to the Markets: Investing in 2021 and Beyond”**



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