

**Nicole Ferrell**

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## **Market Update**

**Stock market volatility has increased the past few weeks as investors continue to fear that a global slowdown will end the decadelong U.S. expansion. The ongoing trade uncertainty, which many investors think could last for months or even years, combined with concerns on the impact of Brexit and political frictions in the U.S. and abroad, has contributed to some large**

**daily swings in stock prices.**

**While the evidence so far favors continued economic growth, more portfolio managers are hedging their bets in case the argument for recession becomes clearer. The Federal Reserve's recent decision to lower their benchmark rate for the first time since 2008 was based on concerns about slower global growth and unexpectedly soft inflation. Lower interest rates can make stock shares look more attractive, at least in the short term. (1)**

**The good news is the economy is still relatively strong. But there is no question that the ongoing trade war between America and China is the biggest headwind to the U.S. and global economies. However, the economy is far from the tipping point that would trigger a broad contraction. Many consumers and businesses are servicing debt at extremely low interest rates. That is a massive difference between today and what was in place before the 2008-2009 financial crisis and recession. (2)**

## **Client Event- October 8<sup>th</sup>**

**As a reminder, our annual client event is now under two months away, and will be held Tuesday, October 8<sup>th</sup> at Lockkeepers in Valley View from 12pm-2pm. We have confirmed speakers from SEI, JP Morgan and State Street. They will be addressing current topics such as recent market volatility, economic outlook, the tariff/trade wars and tax updates. Please look for a formal invitation in the mail next week. We've already had clients RSVP so feel free to call or email the office to confirm your attendance.**

**We hope to see you there October 8<sup>th</sup>!**

**Best Regards,**

## The Parkhurst Team

1. Ramkumar, Amrith and Iosebashvili, Ira "Investors Seek Havens as Anxiety Lingers" Wall Street Journal, August 20th, 2019
2. Tillman Stock and Bond Hotline, August 20th, 2019



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