



## Weekly Economic News & Updates

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### THE WEEK ON WALL STREET

The market had a choppy five days, with traders reacting to geopolitical developments and weaker-than-expected jobs data. Even so, the three major U.S. equity indices posted weekly gains and continued their strong start to the new year. During Friday's trading session, the Dow Jones Industrial Average topped 29,000 for the first time.

Rising 1.75% for the week, the Nasdaq Composite outgained both the Dow (up 0.66%) and the S&P 500 (up 0.94%). The story for foreign stocks was different: the MSCI EAFE index declined 0.30%.<sup>1,2</sup>

### Holiday Hiring Numbers

Wall Street was unimpressed by the latest jobs report from the Department of Labor. Employers added 145,000 net new workers in December; economists surveyed by Dow Jones had forecast a gain of 160,000. Wages grew less than 3% year-over-year for the first time in 17 months.

Unemployment remained at a 50-year low of 3.5%, however. The broader U-6 jobless rate, which also includes the underemployed, decreased to 6.7%, the lowest in 26 years of recordkeeping.<sup>3</sup>

### Oil Prices Decline

The rally in crude oil spurred by strained U.S.-Iran relations ebbed this past week. At Friday's closing bell, WTI crude was worth \$59.04 a barrel on the New York Mercantile Exchange, down 6.36% for the week and 3.31% year-to-date.<sup>4</sup>

### What's AHEAD

A new earnings season starts Tuesday, with big banks leading off and reporting fourth-quarter results. Chinese Vice Premier Liu He will be in Washington, D.C., through Wednesday, and during his visit, he and President Trump are expected to sign the phase-one trade deal between the U.S. and China.<sup>5</sup>

### WEEKLY QUOTE

*"The man who says he is willing to meet you **halfway** is usually a poor judge of **distance**."*

LAURENCE J. PETER

### WEEKLY TIP

When it comes to **naming an executor** for your estate, a **family member** or relative is **not your only option**. You can also name an **attorney** or a **corporate trustee** as your executor.

### WEEKLY RIDDLE

*I can be used to build **castles**, but I **crumble** in your hands. I can help a man **see**, and am **found all around** the lands. What am I?*

### Last week's answer:

*They are born in different places, in different time zones.*

Sources: MarektingPro, Financial Strategies Group, The Baker Group, [wsj.com](http://wsj.com), [bigcharts.com](http://bigcharts.com), [treasury.gov](http://treasury.gov), Randy Baker and Chris Low and Rebecca Kooshak FTN Financial

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