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## Weekly Economic News & Updates

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### THE WEEK ON WALL STREET

Stock prices pushed higher last week, as investors remained hyper-focused on any new developments with the U.S. trade negotiations with China.

The Dow Jones Industrial Average picked up 0.91%, while the Standard & Poor's 500 rose 0.62%. The Nasdaq Composite index gained 0.93% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, added 2.28%.<sup>1,2</sup>

### Trade Winds

For nearly two years, investors' moods have seemed to swing with each twist in the ongoing trade saga between the U.S. and China. Last week was no different.

On Tuesday, stock prices fell sharply on concerns that U.S.-China trade tensions had escalated. The White House announced the addition of 28 new Chinese companies to its list of firms that are banned from doing business in the U.S. Later in the day, White House officials confirmed that they had implemented travel bans on selected Chinese officials.<sup>3,4</sup>

But prices bounced back Thursday and surged higher Friday on White House reports that suggested the trade talks between the two countries were "going really well." Near the close Friday, the White House confirmed the U.S. has come to a "very substantial phase one deal" with China.<sup>5,6</sup>

### Quarterly Earnings

Investors may start to get a better glimpse into third-quarter earnings this week, as more than 150 companies are expected to report on their operations.<sup>7</sup>

As "earnings season" gets underway, some attention may shift from the U.S.-China trade negotiations and toward company reports.

### What's Next

#### WEEKLY QUOTE

*"Employ thy time well, if thou meanest to get leisure."*  
BENJAMIN FRANKLIN

#### WEEKLY TIP

*A mental trick you can use to encourage consistent retirement saving – think of your monthly retirement contribution like a bill you need to pay.*

#### WEEKLY RIDDLE

*In terms of date and time, what was so significant about 3,661 seconds past midnight on January 1, 2001?*

#### Last week's answer:

*She was worth at least \$2 million when she made the donation.*

Sources: MarketingPro, Financial Strategies Group, The Baker Group, w.sj.com, bigcharts.com, treasury.gov, Randy Baker and Chris Low and Rebecca Kooshak FTN Financial

Please feel free to forward this newsletter to friends, family and colleagues.



Some U.S. financial markets will be open, and some will be closed, on Monday, October 14, in observance of the federal holiday Columbus Day. The U.S. bonds markets and most banks will be closed. But the New York Stock Exchange and the NASDAQ will be open for regular hours.