

Best Bank & Best Overall Company to Work For

Mortgage Lender 2015-2019

Investment Firm

Auto Loans

General and Construction Loans

www.citizensfsb.bank

Member FDIC NMLS 421886



Weekly Economic News & Updates

www.citizensfsb.bank

THE WEEK ON WALL STREET

Stock benchmarks were little changed for much of last week, but a rally occurred Friday after news broke that the U.S. and China could be closing in on the first phase of a new trade pact. At Friday’s close, the Dow Jones Industrial Average crossed the 28,000 level. The Dow rose 1.17% for the week, outgaining the S&P 500 (which advanced 0.89%) and the Nasdaq Composite (which added 0.77%). The MSCI EAFE index, representing developed overseas stock markets, fell 0.77%.^{1,2}

Will There Be a Trade Breakthrough?

Friday, Secretary of Commerce Wilbur Ross told the media that “in all likelihood,” a phase-one trade deal between China and the U.S. would presently happen, stating that the talks were “down to the last details.” Thursday evening, White House economic adviser Larry Kudlow expressed similar optimism, noting that negotiations were “coming down to the short strokes.”

That said, the *Wall Street Journal* reported last week that President Trump is not yet committed to signing a phase-one trade deal. Secretary Ross noted that such an agreement would be “relatively limited in scope.”^{3,4}

Consumers Boost Their Buying

Retail sales advanced 0.3% in October, according to the Department of Commerce. That matched the gain forecast by economists polled by MarketWatch. This was a comeback after a September decline.⁵

FINAL THOUGHT

The yield on Ten-Year Treasuries got whacked last week as disappointing data drove debt investors to buy ‘em up and Tuesday’s yield of almost 1.95% has become today’s 1.82%. And as for today’s political hijinks, some may be surprised to learn that no American President

WEEKLY QUOTE

*“Every **next level** of your life will **demand** a different you.”*
Leonardo DiCaprio

WEEKLY TIP

Do you have a **life insurance policy** outside of work? Do you know who its **beneficiary** is? From time to time, you want to **periodically review your beneficiary decisions**, to make sure you still agree with them.

WEEKLY RIDDLE

I give **light** by **night**, but not by day. **Wicked** I am, but not evil in any way. I mostly **wax**, but always **wane**. Except when I’m **out**, I stay the **same**. What am I?

Last week’s answer:
Snow

Support us:

No Shave November
The gentleman of Citizens FSB will be supporting cancer in November and growing out our beards. To follow us or donate go to <https://no-shave.org/member/Citizensfsb>

Sources: MarektingPro, 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.



has ever been impeached when interest rates were this low. With the Ten-Year yielding less than 2%, it just wouldn't be appropriate. Have a great week; be careful out there.