

MONTHLY HIGHLIGHTS

Fresh ideas for a life well planned.

#FoodForThought

“In the 20th century, the United States endured two world wars and other traumatic and expensive military conflicts; the Depression; a dozen or so recessions and financial panics; oil shocks; a flu epidemic; and the resignation of a disgraced president. Yet the Dow rose from 66 to 11,497.” – Warren Buffett

HAPPY HALLOWEEN!



Ali Dhanji, AAMS®
Financial Advisor, Raymond James & Associates, Inc.

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INSIDE THIS EDITION:

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MARKET WRAP



STOCKS TUMBLE 10% IN SEPTEMBER; RECESSION APPROACHING?

The S&P 500, NASDAQ and Dow have all fallen more than 20% from their year-end levels.

There's no denying the markets are an uncomfortable place to be these days. Global-scale events, war, supply chain weakness – it's a situation that requires the sterner stuff of a long-term, risk-adjusted investor. In the enthusiasm of a bull market, it can be hard to see the value of more prudent approaches. These are the moments that make their value clear.

Index	12/31/21 Close	9/30/22 Close	Change Year to Date	% Gain/Loss Year to Date
Dow Jones Industrial Average (DJIA)	36,338	28,726	-7,613	-20.95%
NASDAQ	15,645	10,576	-5,069	-32.40%
S&P 500	4,766	3,586	-1,181	-24.77%
MSCI EAFE	2,336	1,661	-675	-28.88%
Russell 2000	2,245	1,665	-581	-25.86%
Bloomberg U.S. Aggregate Bond Index	2,355	2,011	-344	-14.61%

Source: Raymond James Markets & Investing.

Performance reflects index values as of market close on Sept. 30, 2022.

UPCOMING & PAST EVENTS

TECH PROFESSIONALS GUIDE TO PERSONAL FINANCE

A 12-part educational series on information you will need to realize the power of your money.

Webinar topic for **October 2022** : **Legacy Planning**

And when you're done being a successful Tech Professional, what legacy do you want to leave behind? Success is more than career– it's what you will be remembered for.

This session looks at areas of financial planning beyond your finances.

Other topics discussed in the series: | Balancing Spending | Managing Savings | Investing | Housing & Real Estate | Stock-based Compensation | Managing Taxes | Retirement Planning | Liquidity Events | Personal Finance | Legacy & Charitable Giving

[Monthly Educational Series hosted by Ali Dhanji](#)
(Click or Scan to Register)



Quarterly Coordinates | A Time For Finesse

Hear Raymond James Chief Investment Officer, Larry Adam discuss a more nuanced approach to the markets, featuring finesse and a strong sense of the field position of the economy.

Speaker(s):

- Chief Investment Officer
LAWRENCE V. ADAM III, CFA, CIMA®, CFP®.

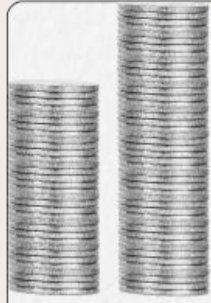
**Monday,
October 10,
at 4 p.m. ET**

[Watch Replay](#)

RAYMOND JAMES

[Quarterly Coordinates | A Time For Finesse](#)
Hosted by: [Raymond James CIO Larry Adam](#)

INFOGRAPHIC OF THE MONTH



Comparing the Speed of U.S. Interest Rate Hikes

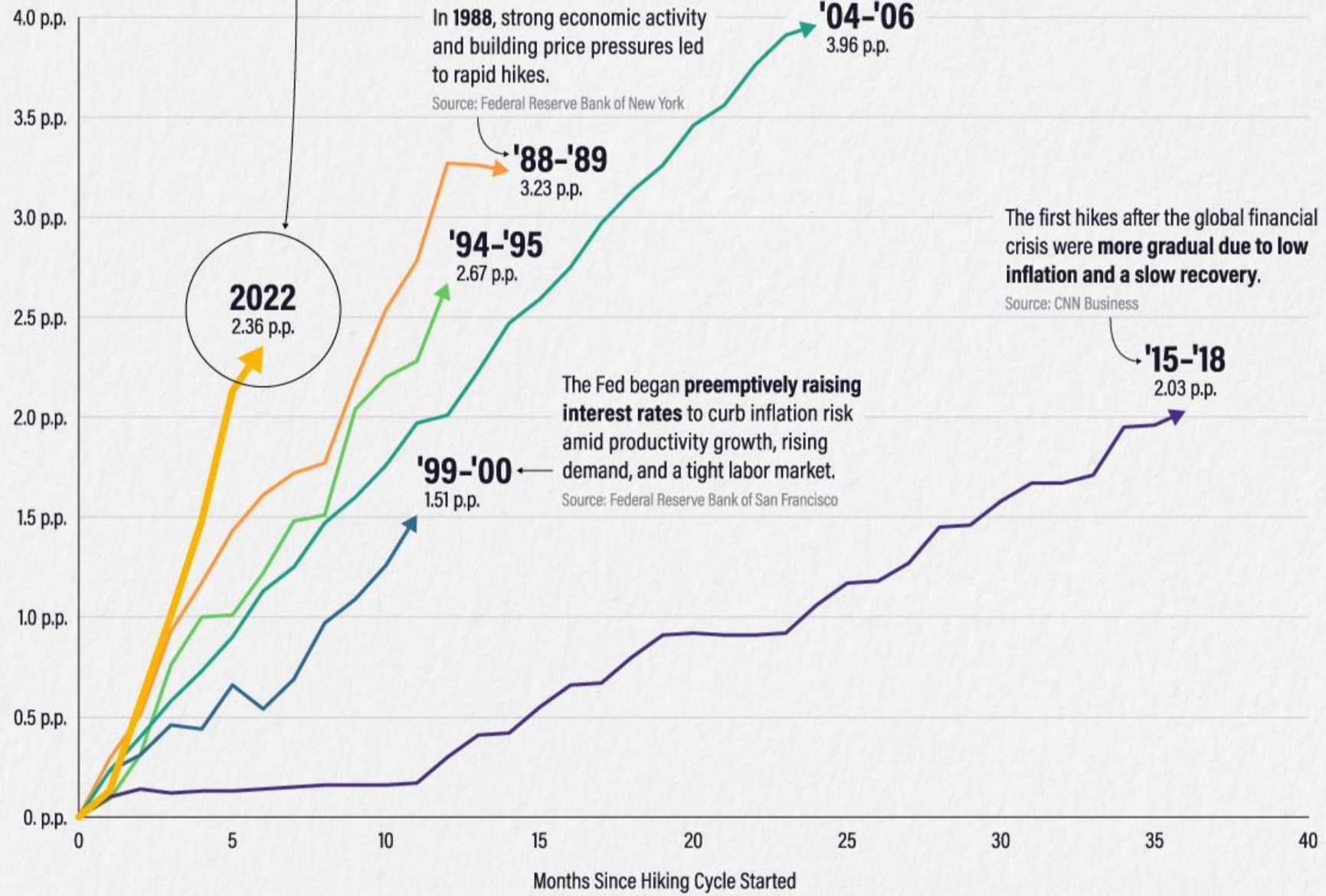
Rates are rising faster than any other time in recent history.

The Federal Reserve is aggressively raising rates as high inflation continues. In just six months, the effective federal funds rate has risen by more than 2 percentage points.

How does this compare to other periods of interest rate hikes over the past 35 years?

Change in Effective Federal Funds Rate

Percentage Points



i The effective federal funds rate is a weighted average of the rate banks use to lend money to each other overnight. It is determined by the market, but is influenced by the Federal Reserve's target.

In 1988, strong economic activity and building price pressures led to rapid hikes.
Source: Federal Reserve Bank of New York

The first hikes after the global financial crisis were more gradual due to low inflation and a slow recovery.
Source: CNN Business

The Fed began preemptively raising interest rates to curb inflation risk amid productivity growth, rising demand, and a tight labor market.
Source: Federal Reserve Bank of San Francisco

Source: Federal Reserve. Chart inspired by Chart. Month 0 is the month when the first interest rate hike in the cycle occurred. The 2022 cycle reflects the change in the effective federal funds rate up to September 2022. We considered an interest rate hike cycle to be any time period when the Federal Reserve raised rates at two or more consecutive meetings.



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COLLABORATORS RESEARCH + WRITING Jenna Ross | ART DIRECTION + DESIGN Sabrina Lam

Source: Visual Capitalist

TIMELY UPDATES

Business Ownership: [Your Business Deserves an “Estate Plan”](#)

Tax Planning: [Make Your Final Tax Saving Moves Before Dec 31](#)

Estate & Giving: [Now Or Later? How And Why You Give Can Be Illuminating](#)

Family & Lifestyle: [Weave More Of What You Love Into Everyday Life](#)

Retirement & Longevity: [Where Medicare Falls Short](#)

Technology & Innovation: [Aligning Specialized Investments With Values To Create Change](#)

PLAN FOR ALL SEASONS

Market Closure:

- None

Dates To Remember:

- Oct. 1: Last day to establish a SIMPLE IRA plan or a safe harbor 401(k) to be effective for 2022.
- Oct. 15: Open enrollment for Medicare Parts C and D begins. Make any changes to your coverage by Dec. 7.
- Oct. 15: The final day to file a 2021 income tax return for those issued an extension.

Things To Do:

- Confirm cost of living: Next year's Social Security adjustment is typically announced in October.
- Adjust your coverage: Ready your documents for Medicare open enrollment, if eligible. If you're working and your employer offers benefits, take the time to understand them.
- Refresh your plan: It's important to monitor your retirement and investment accounts regularly and make adjustments to insurance and estate plans as needed. The holidays can be a good time to do this if you want to discuss what you're planning with close friends or relatives.
- Fend off fraud: Start by tracking and reviewing all of your bank and credit card statements for irregular activity. You can also request a copy of your consumer credit profile and stay on the lookout for scams asking you to confirm or update your account information via email.
- Tend to your portfolio: If you're invested in mutual funds, don't forget about capital gains distribution dates that typically fall in December. Consider balancing your realized capital gains with losses where appropriate. Talk to your advisor about whether this strategy might help lower your tax liability.
- Engage in smart giving: As deadlines for year-end gift and charitable contributions approach, make a strategy for your philanthropic goals. Consult with your advisor if you're interested in donating appreciated stock or bunching a few years' worth of donations in a donor advised fund to help you meet the threshold for itemizing on a tax return.
- Revisit your resolutions: Before beginning your New Year's celebrations, review the financial planning you did for the past year. Did you make progress toward your goals?

A legacy of generosity: National Philanthropy Day is Nov. 15. To take the celebration a step further than writing a check, consider how you can teach the joy of giving to the next generation. If you want your charitable spirit to have more influence in your estate plan, connect with your advisor.

CONTACT

Connect with me on LinkedIn at
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Sector investments are companies engaged in business related to a specific sector. They are subject to fierce competition and their products and services may be subject to rapid obsolescence. There are additional risks associated with investing in an individual sector, including limited diversification.

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The Dow Jones Industrial Average is an unmanaged index of 30 widely held stocks. The NASDAQ Composite Index is an unmanaged index of all common stocks listed on the NASDAQ National Stock Market. The S&P 500 is an unmanaged index of 500 widely held stocks. The MSCI EAFE (Europe, Australia, Far East) index is an unmanaged index that is generally considered representative of the international stock market. The Russell 2000 is an unmanaged index of small cap securities. The Bloomberg Barclays US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market.

Keep in mind that individuals cannot invest directly in any index, and index performance does not include transaction costs or other fees, which will affect actual investment performance. Any information is not a complete summary or statement of all available data necessary for making an investment decision and does not constitute a recommendation.

Investors should carefully consider the investment objectives, risks, charges and expenses of mutual funds. The prospectus contains this and other information about mutual funds. The prospectus is available from our office at 5847 San Felipe, Suite 1400, Houston, TX 77057 and should be read carefully.

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