

MONTHLY HIGHLIGHTS

Fresh ideas for a life well planned.

#FoodForThought

"A market downturn doesn't bother us. It is an opportunity to increase our ownership of great companies with great management at good prices." – Warren Buffett

A VOLATILE APRIL!



Ali Dhanji, AAMS(R)
Financial Advisor, Raymond James & Associates, Inc.

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The S&P 500 is an unmanaged index of 500 widely held stocks that is generally considered representative of the U.S. stock market. The NASDAQ composite is an unmanaged index of securities traded on the NASDAQ system. The Dow Jones Industrial Average (DJIA), commonly known as "The Dow" is an index representing 30 stock of companies maintained and reviewed by the editors of the Wall Street Journal.

MARKET WRAP



[Prevailing pessimism masks market resilience](#)

Markets may have already priced in many of investors' biggest concerns.

In the near term, volatility will likely remain elevated and equity market weakness may persist as investors grapple with the potential peaks in inflation, bearish sentiments, expectations for central banks and geopolitical tensions. However, many of these concerns have been priced into the market already. Meanwhile, there is evidence suggesting some of the largest headwinds will ease this year, presenting opportunities to long-term investors.

Index	12/31/21 Close	4/29/22 Close	Change Year to Date	% Gain/Loss Year to Date
Dow Jones Industrial Average (DJIA)	36,338	32,977	-3,361	-9.25%
NASDAQ	15,645	12,335	-3,310	-21.16%
S&P 500	4,766	4,132	-634	-13.31%
MSCI EAFE	2,336	2,034	-302	-12.94%
Russell 2000	2,245	1,857	-388	-17.30%
Bloomberg U.S. Aggregate Bond Index	2,355	2,131	-224	-9.50%

Source: Raymond James Markets & Investing.

Performance reflects price returns as of market close on April 29, 2022.

UPCOMING & PAST EVENTS

TECH PROFESSIONALS GUIDE TO PERSONAL FINANCE

RAYMOND JAMES®

SCAN ME

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

Webinar topic for May 2022 : Dissecting Real Estate

Answering questions around Renting vs. Owning, Paying off Mortgage, Property Tax and how to manage the rapidly growing housing costs.

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

Next Session:
May 26th, 2022
3:00pm CDT

Event sponsored by Raymond James & Associates, Inc.

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

Inflation Nation

A Look at Inflation and its Impact

May 2, 2022

Tyler Brown, CFA
Managing Director, Equity Research,
Transportation Services

Lawrence V. Adam III, CFA, CIMA®, CFP®
Chief Investment Officer

Buck Horne
Director, Equity Research,
Housing

Tracey Manzi, CFA
Senior Investment Strategist

Pavel Molchanov
Managing Director, Equity Research,
Energy

Brian Vaccaro, CFA
Managing Director, Equity Research,
Restaurants

RAYMOND JAMES

[Raymond James Chief Investment Officer, Larry Adam's Client Webinar](#)
[\(Click for Webinar Replay\)](#)

INFOGRAPHIC OF THE MONTH

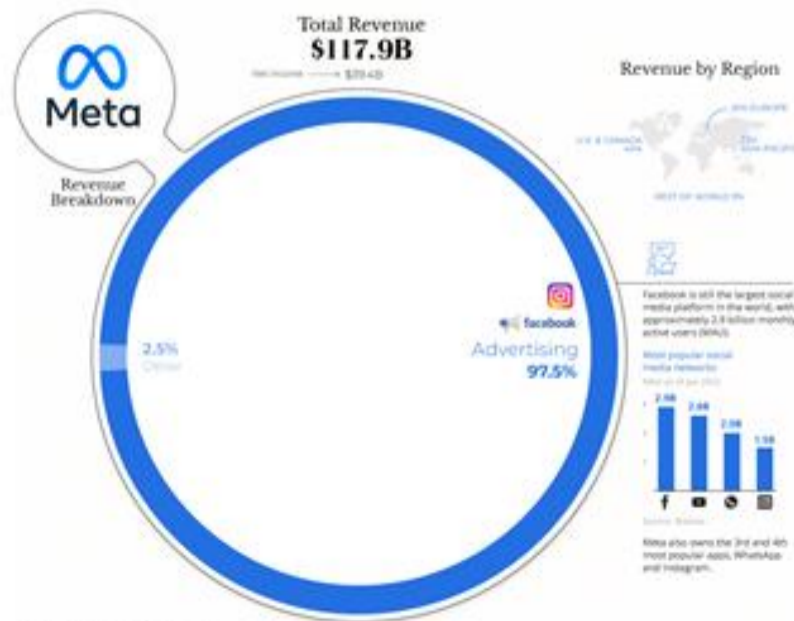
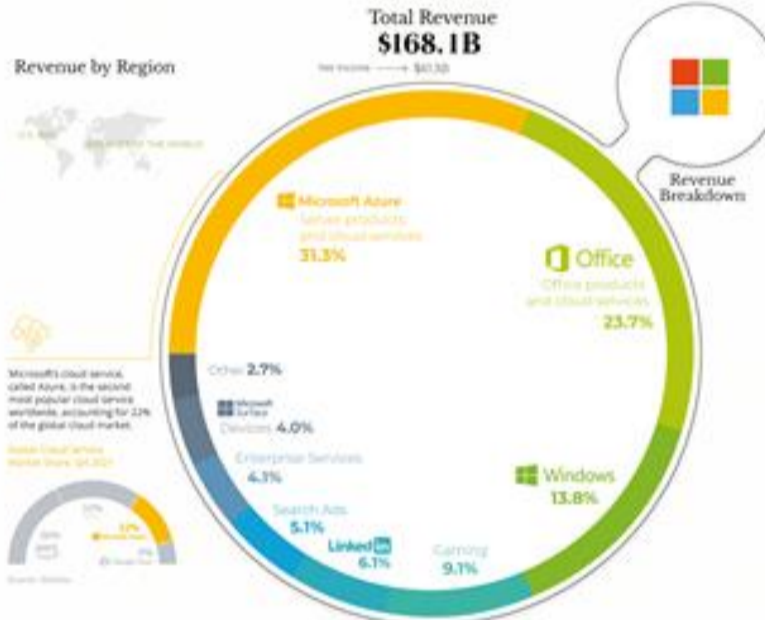
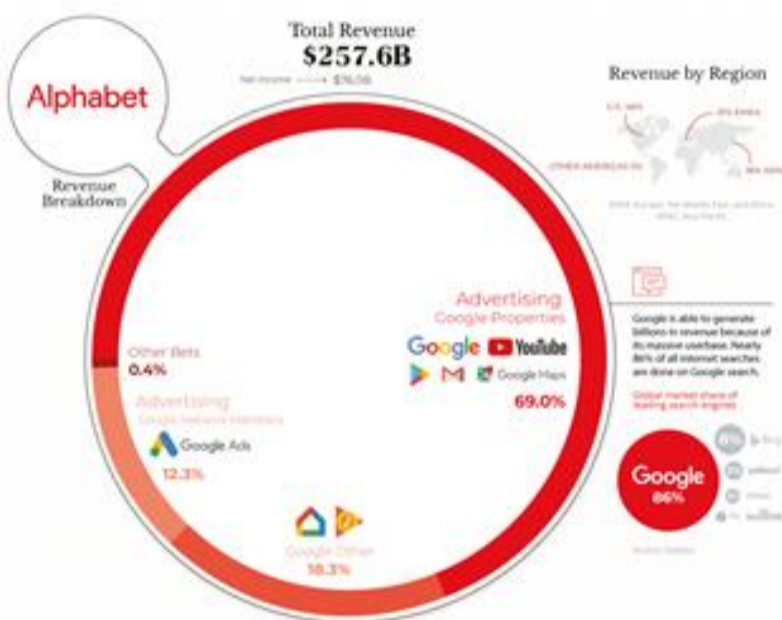
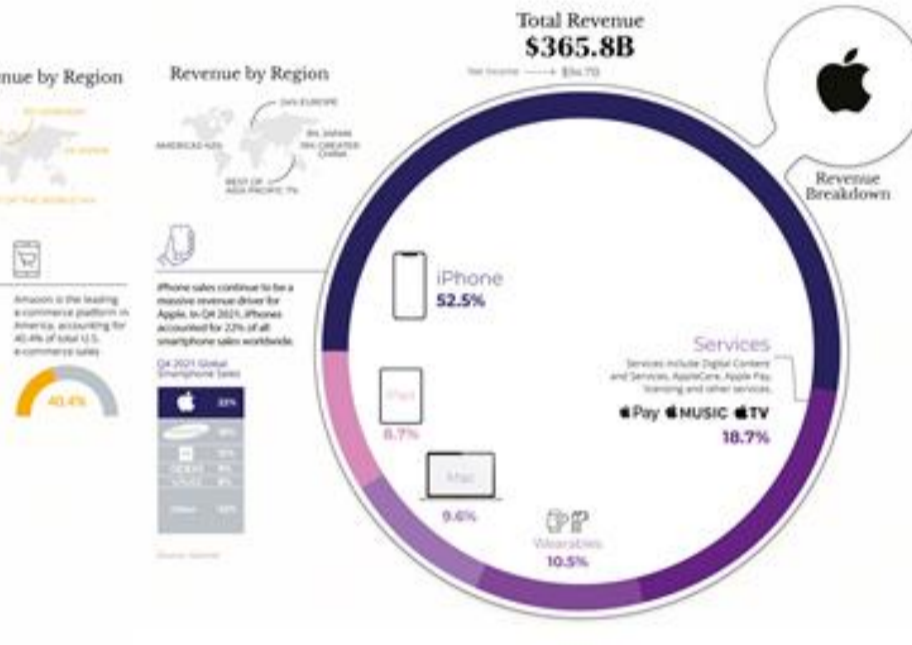
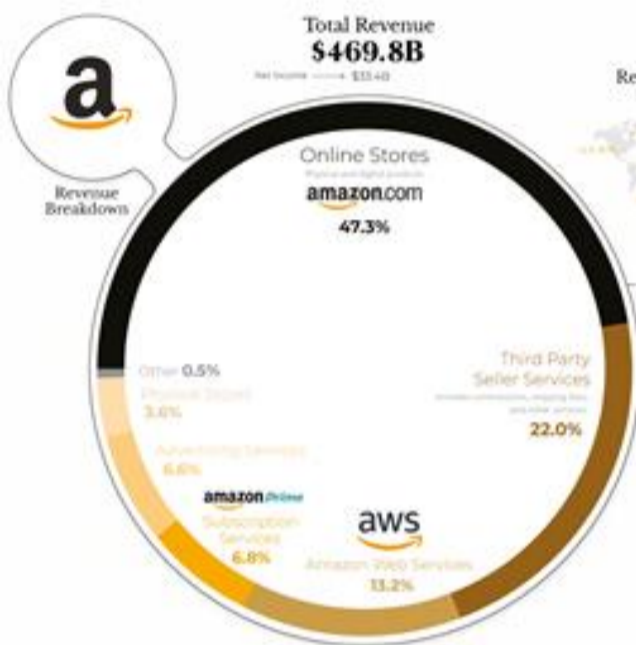
2021

How Do Big Tech Giants Make Their Billions?

A REVENUE BREAKDOWN OF TECH'S LARGEST COMPANIES

In 2021, the Big Five tech companies generated more than **\$1.4 trillion** in revenue—that's more than Mexico's entire GDP.

Where does big tech make their money? We dug through each company's 2021 10-K reports to find out.



TIMELY UPDATES

Business Ownership: [How to address career breaks](#)

Tax Planning: [How different types of investment income are taxed](#)

Estate & Giving: [Don't let estate blunders get in the way of your wishes](#)

Family & Lifestyle: [The friendship wealth gap](#)

Retirement & Longevity: [Correcting your retirement course](#)

Technology & Innovation: [Electric vehicles pull out all the stops to attract drivers](#)

PLAN FOR ALL SEASONS

Market Closure:

- May 30: Memorial Day

Dates To Remember:

- May: Asian American and Pacific Islander Heritage Month
- May (week 1): Teacher Appreciation Week
- May 03: National Teachers Day
- May 08: Mother's Day
- May 30: Memorial Day

Things To Do:

- **Mind your RMDs:** If over 72, take required minimum distributions (RMDs) from your IRAs and qualified plans. You must begin RMDs by April 1 the year after you turn 72. Subsequent distributions must be taken by Dec. 31 each year. That means if you reached 72 during 2021, and you delayed your 2021 initial RMD until April 1, 2022, you still have to take your 2022 RMD before Dec. 31, 2022. For more information, go to irs.gov/rmd.
- **Home in on housing:** If you're considering buying or refinancing a home, keep an eye on mortgage rates and plan to review the terms with your advisor – this transaction will impact your financial plan.
- **Consider an extension:** If applicable – particularly if you hold securities subject to income reallocation – ask your tax advisor if filing an extension with the IRS would be beneficial.
- **Tune up your portfolio:** Similar to your retirement accounts, consider a seasonal review of your portfolio to ensure your allocation is optimal for your objectives.
- **Review your cash flow:** Make sure all expenses are considered and that you're still allocating enough to your savings retirement and "rainy day" accounts. Flexible liquidity is key.
- **Consolidate and donate:** Create a spring cleaning ritual and let go of the clutter consuming space in your home – digitizing your files is a good place to start. Though giving items away offers its own benefits, remember to get a qualified appraisal for more valuable donations.
- **Comb through your credit report:** Making a habit of checking your credit report at least once a year can help you detect and dispute errors.

CONTACT

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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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