



## MARKETS LOOK TO REBOUND FROM A VOLATILE 2022



The U.S. economy continually showed its resiliency through a challenging year.

Additional interest rate increases likely will occur early in 2023. While inflation is expected to moderate over the coming year, it will take time for the Fed's actions to take full effect. Once they do, indicators point toward a mild recession in the latter half of the year. While much of this discomfort has already been priced into the markets, headwinds could persist.

By the end of 2023, the outlook for economic growth is expected to improve.

	12/31/21	12/30/22	YTD Change	YTD Change
S&P500	4,766	3,840	-927	-19.44%
Dow Jones Industrial	36,338	33,147	-3,191	-8.78%
Nasdaq	15,645	10,467	-5,179	-33.10%
MSCI EAFE	2,336	1,944	-392	-16.79%
Russell 2000	2,245	1,761	-484	-21.56%
Bloomberg U.S. Egg Bond Index	2,355	2,049	-306	-13.01%

Source: Raymond James Markets & Investing. Performance reflects index values as of market close on Dec. 30, 2022.



## HAPPY NEW YEAR!

I hope you had a wonderful holiday. In my monthly message:

- Reflect on 2022,
- My thoughts on 2023
- Cultures that celebrate new years outside of Gregorian calendar
- My thoughts on Dr. Martin Luther King Jr. Day

View full video message at: [www.raymondjames.com/adhanji/blog](http://www.raymondjames.com/adhanji/blog)

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[Hosted by: Raymond James CIO, Larry Adam](#)

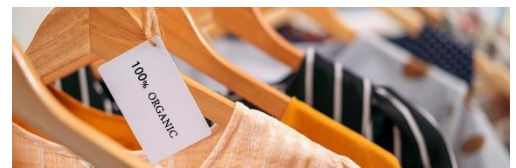
## TIMELY UPDATES



| BUSINESS OWNERSHIP |  
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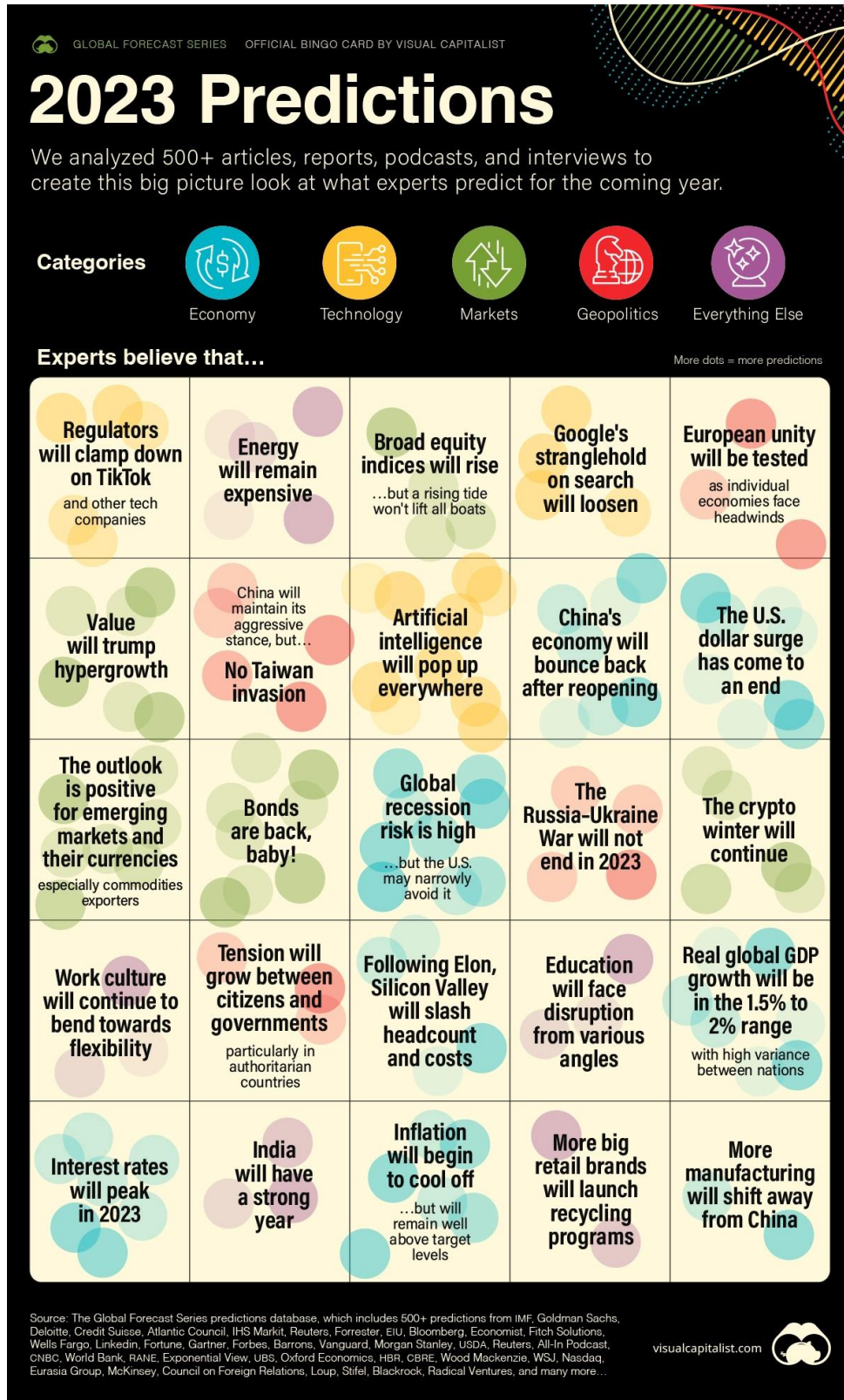


| TAX PLANNING |  
[LAYING THE GROUNDWORK FOR TAX SEASON](#)



| TECHNOLOG & INNOVATION |  
[THE DESTRUCTIVE, 10-FIGURE INDUSTRY THAT'S STILL EXPANDING](#)

INFOGRAPHIC



SOURCE: [VISUAL CAPITALIST](https://www.visualcapitalist.com)



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## PLAN FOR ALL SEASONS

### WINTER MARKET CLOSURE:

- Jan. 16: Martin Luther King Jr. Day
- Feb. 20: Presidents Day

### DATES TO REMEMBER:

For deadlines that fall on a weekend, action may need to be taken by the preceding weekday.

- Jan. 18: Fourth quarter 2022 estimated tax payments are due, if required.
- Jan. 31: Raymond James mails year-end retirement tax forms for 1099-R and 5498, if applicable.
- Feb. 15: Raymond James begins mailing 1099 tax statements.
- Feb. 28: Raymond James mails amended 1099s and those delayed due to specific holdings and/or income reallocation.
- March 15 is the final day to mail any original 1099s and continued amended 1099s as needed.

### THINGS TO DO:

- Organize for tax time: Prepare for smooth filing: By early February, you should have tax forms in hand. Make sure to organize them in a dedicated spot, as well as any receipts if you itemize. To ensure all is in order, talk to your advisor about coordinating with your tax professional.
- Get set for 65: This is the age you become eligible for Medicare; a 10% premium penalty applies for each year you go without Part B coverage beyond this birthday in most cases. You have seven months to enroll, starting from three months before your birth month. Ask your advisor about healthcare planning resources that can guide you.
- Become a benefits whiz: Research your company's open enrollment schedule and decide if you need to make changes.
- Fine-tune your health spending: If you participate in a flexible spending account (FSA) or health savings account (HSA), review contribution levels to take full advantage – without exceeding limits, which are adjusted regularly for inflation. If you have an FSA, use available funds before your plan's use-it-or-lose-it deadline.
- Finesse your bonus: Plan how you want to use your year-end bonus before it hits your checking account. Consider paying down high-interest debt, shoring up your emergency fund or increasing your 401(k) contribution.
- Pay yourself first: If you haven't automated retirement contributions, start now. It's also a good time to reconfirm your employer match and increase your contributions to allow more time to generate tax-deferred gains.
- Revisit an IRA: Pre-tax contributions to IRAs can reduce taxable income, and Roth IRAs might be the answer if you're above income thresholds to make a tax-deductible traditional IRA contribution. You have until tax filing deadline (not including extensions) to contribute for the current tax year.

### Cozy up safely

Heating causes 27% of structure fires during winter, so it's a key time to check the batteries in your smoke and carbon monoxide detectors – and call the chimney sweep for a fireplace cleaning. Source: FEMA

Withdrawals from tax-deferred accounts may be subject to income taxes, and prior to age 59 1/2 a 10% federal penalty tax may apply. Investment products are: not deposits, not FDIC/NCUA insured, not insured by any government agency, not bank guaranteed, subject to risk and may lose value. © 2022 Raymond James & Associates, Inc., member New York Stock Exchange/SIPC. © 2022 Raymond James Financial Services, Inc., member FINRA/SIPC. Raymond James financial advisors do not render legal or tax advice. Please consult a qualified professional regarding legal or tax advice. 22-BDMKT-5632 AB 9/22

# Monthly Highlights

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