



faith . discipline . patience

skv  three things



Tomorrow marks the 12<sup>th</sup> anniversary of the day Steve Jobs took the stage at MacWorld 2007 and introduced a new three-in-one gadget—*“a widescreen iPod with touch controls, a revolutionary mobile phone and a breakthrough internet communications device.”* The iPhone was born. Life for most of us has not been the same since. At SKV we include “Faith” in our mantra. Faith that somehow—in ways we can’t imagine—tomorrow will be better than today. Flying taxis, delivering drones, even more Oreo flavors..... Faith in the future is such an important mindset for successful, long-term investing.



**“I Survived December 2018”** t-shirts now available in the SKV gift shop. ☺ Wow. What a rollercoaster ride--- *“The indexes all dropped at least 8.7 percent for the month. The Dow and S&P 500 also recorded their worst December performance since 1931 and their biggest monthly loss since February 2009.”* Not good when financial records set in 1931 are being broken! But perhaps some solace in noting this type of volatility is not “normal.” The sun still rose ☺. This too shall pass. Remember again, to strive for higher returns, dealing with occasional volatility is part of the deal—you can’t have one, without the ugly other. *“The S&P 500 Index has been positive 14 of last 16 years...up 39 of last 50.”* (BTN research)



You hear enough from the bears, how about some encouragement from a bull. Jeremy Siegel, The Wharton School finance professor is predicting an uptick of between 5 and 15 percent and "quite a good year" for equity markets. *“We went from a rosy view to now, ‘Oh my God, there’s going to be a recession,’”* Siegel told CNBC's [“Squawk on the Street”](#) on Wednesday. *“The truth will be somewhere in between, and that leaves the stock market very attractive now...this is a cheap market.... There’s been a wobble here... We’ll be wobbling to a slowdown but not a recession.”* (We bulls wobble but we don’t fall down! ☺)



A slightly belated congratulations to Chester and Paulette....celebrating 50 years of marriage in December. Wow! (when the two married, the Dow was less than 900 ☺)

FAITH

DISCIPLINE

PATIENCE

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