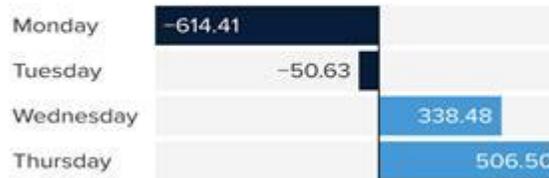



Last Tuesday I wrote and underlined, “ some of the very best days in the stock market immediately follow the worst ones.” On the same day, CNBC wrote: “The Dow Jones Industrial average lost 614.41 points, or 1.8%, to 33,970.47 for its biggest one day drop since July 19...” Pessimistic pundits piled on, including Mike Wilson of Morgan Stanley who thought it was the beginning of a “destructive outcome...looking likely for a pullback of 20% or more”. It seems those that called it the beginning of deeper declines...stepped on a rake. Again. See the pretty picture below. D’oh! What is a nice way to tell someone you care about—I told you so!

Dow rebound

Daily point change in the Dow Jones Industrial Average, week of Sept. 20



Source: FactSet. As of market close on Sept. 23. 



“You have a 46% chance of losing money if you invest for a day, but just a 6% chance of losing money if you hold on for 10 years,” Savita Subramanian, BofA. And, if you miss just a few of the better days each year, your long-term returns can really suffer. **Market timing works about as well as a hotel thermostat.** Time in, (not timing), the market has a much better chance of helping you realize your financial goals.



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It has been said, American life can be divided into four 8000 day segments—learning, growing, maturing and finally retirement. (For some of us—the maturing segment takes a lot longer ☺) Over 3 million people retired last year, “a 56% increase over the average 2.05 million Americans who retired over the previous 8 years.” (Pew Research Center) The golf course are filling up! If you are considering punching out....you might contemplate these things retirement specialist Robert Laura says are essential: *“Replace work identity. Fill time with meaningful tasks. Stay relevant and connected. And keep mentally and physically fit...the more of those things that are check off in retirement, the greater the level of satisfaction a retiree will feel.”* And work with SKV on an investment plan!

As always, I’m honored and humbled you have given me the opportunity to serve as your financial advisor. I am lucky to be in the foxhole with the greatest clients in all the land. We hope you view us as your ***friendly, knowledgeable, and reassuring source of financial guidance.***

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