



WEEKLY MARKET COMMENTARY

For the Week of November 7, 2016

The Markets

Amid election-related uncertainty and “headline risk,” stocks failed to defend gains Friday. The S&P ended lower for a ninth straight session but stayed above its 200-day moving average. For the week, the Dow fell 1.47 percent to close at 17,888.28. The S&P lost 1.89 percent to finish at 2,085.18, and the NASDAQ dropped 2.77 percent to end the week at 5,046.37.

Returns Through 11/04/16	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-1.47	4.91	2.80	7.20	11.13
NASDAQ Composite (PR)	-2.77	0.78	-1.87	8.63	13.44
S&P 500 (TR)	-1.89	3.88	1.39	7.92	13.13
Barclays US Agg Bond (TR)	0.24	5.15	4.89	3.60	2.86
MSCI EAFE (TR)	-1.55	-1.91	-4.19	-1.60	5.20

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond and S&P, excluding “1 Week” returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.

Three in a Row — India’s economy is forecasted to grow by 7.6 percent in calendar year 2017, a result that would make India the fastest growing major economy in the world for the third straight year (source: IMF, BTN Research).

Disciplined — Of millennials, 78 percent follow a budget to manage their monthly spending. Millennials are adults aged 19-35 in 2016, i.e., individuals born from 1981-1997 (source: Chase, BTN Research).

Longest Ever — The yield on the 10-year Treasury note closed at 1.85 percent on Friday, Oct. 28, the 190th consecutive trading day that the yield has closed below 2 percent, the longest stretch below 2 percent in the history of the nation. Ten-year notes have been traded since 1790, i.e., 226 years of trading (source: Treasury Department, BTN Research).



WEEKLY MARKET COMMENTARY

Page 2 of 2

WEEKLY FOCUS – Honoring Family Caregivers

Every day throughout America, parents, adult children and spouses selflessly care for loved ones afflicted with illnesses, disabilities, traumatic injuries or the effects of aging. According to a study by the National Alliance for Caregiving and AARP, approximately 43.5 million caregivers provided unpaid care to an adult or child over the previous year. About 34.2 million cared for an adult age 50 or older.¹ To honor their service, November has been proclaimed National Family Caregivers Month.

As medical advances prolong lives and turn once-deadly conditions into disabilities, chances of becoming a caregiver for an older family member dramatically increase. Elder caregiving is often a rewarding act of service as well as a demanding sacrifice. In contrast to caring for children, care requirements for older adults can go from zero to 100 percent overnight. Few programs support those caring for the elderly who often juggle multiple responsibilities for which they may feel ill-equipped.

In addition to the mental and physical challenges, the caregiver's finances may be impacted dramatically – particularly if the role requires them to reduce work hours or stop working entirely. They may lose employer-provided health care coverage, and their lost wages could in turn reduce their retirement savings and Social Security benefits. Middle-aged women who leave jobs to care for an aging parent may find it difficult to re-enter the workforce. Recent research suggests the average female caregiver loses more than \$142,000 in wages and over \$131,000 in Social Security benefits over a lifetime.²

Depending on the type and degree of the condition producing the need for care, a variety of solutions may lessen the burden on family members. An older individual might be able to live independently with the help of a visiting nurse, home health aide or homemaker. A caregiver may be able to continue working if their relative is able to participate in an adult day care. But at some point, assisted living or long-term care may become unavoidable.

Financial issues related to caring for a loved one can be complicated and difficult to predict. Call our office today to discuss what you can do now to be financially prepared should you or a loved one require care.

¹ <https://www.caregiver.org/caregiver-statistics-demographics>

² MetLife, "The MetLife Study of Caregiving Costs to Working Caregivers," https://www.metlife.com/mmi/research/caregiving-cost-working-caregivers.html#key_findings, June 2011.

Market commentary provided to you by Larry Panzeri and the team at Lance Financial Associates, Inc.

2 Winnmere Ave. Burlington, MA 01803

Phone Number: (781)505-1941 Fax: (781)505-1945 Website: www.lancefinancial.com

Lawrence Panzeri is an Investment Representative offering securities through Securities America, Inc., Member FINRA/SIPC.

Lance Financial Associates, Inc. and Securities America, Inc. are Independent Firms
Advisory services offered through Lance Financial Associates, Inc.

* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America, Copyright October 2016. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI# 1637742.1