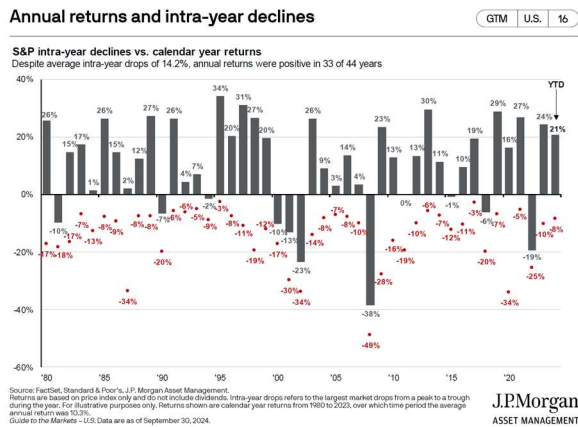


MARKET SUMMARY

The S&P 500 continues to hit all-time highs. Markets were bolstered in the third quarter by strong GDP, lower inflation readings, a half-point cut in interest rates, steady employment figures, and positive corporate earnings.



(***Beginning ChatGPT)

Key Indices Performance

S&P 500: Gained approximately 5% during Q3, benefiting from strong performances in technology, healthcare, and consumer discretionary sectors. Investors were encouraged by positive earnings reports from major companies.

NASDAQ: Outperformed the S&P 500 with a rise of around 7%, largely driven by tech giants like Apple, Microsoft, and Nvidia, which reported solid earnings and growth prospects.

Dow Jones Industrial Average: Had a more subdued performance, rising about 2%, reflecting the struggles of industrial and financial sectors.

Economic Indicators

Inflation: Although inflation remains a concern, recent data indicates signs of

moderation. The Consumer Price Index (CPI) showed slower growth rates, easing some fears about aggressive interest rate hikes.

Employment Data: Job growth continued, with the unemployment rate holding steady. The labor market showed resilience, which contributed to consumer confidence.

Federal Reserve and Interest Rates

- The Federal Reserve maintained its interest rates in September, indicating a cautious approach. The committee emphasized data dependence, which left markets uncertain about potential future rate hikes.

- Comments from Fed officials suggested that while inflation was being monitored, the central bank was not in a hurry to increase rates further unless necessary.

Sector Performance

Technology: This sector led the rally, with advancements in AI and strong earnings from major firms boosting investor sentiment.

Consumer Discretionary: Companies in this sector showed robust growth, aided by increased consumer spending and resilience in retail sales.

Energy: Faced some pressure due to fluctuating oil prices and concerns about global demand, especially as geopolitical tensions persisted.

Global Factors

- International markets were influenced by geopolitical events, including tensions in Eastern Europe and the Middle East, which impacted energy prices and investor sentiment.

- The Chinese economy showed signs of weakness, affecting global supply chains and trade dynamics.

Market Outlook

- Analysts suggested a cautious but optimistic outlook for the remainder of the year, with expectations of continued growth but also potential headwinds from interest rate policies and global economic conditions.

- Investors were advised to remain vigilant regarding earnings reports and macroeconomic indicators that could influence market movements.

Overall, the third quarter of 2023 reflected a complex interplay of positive earnings, economic resilience, and ongoing concerns about inflation and interest rates, leading to a mixed but generally positive stock market performance.

(***End ChatGPT)

IRS releases tax inflation adjustments for 2025 for filing in 2026

- Standard Deduction
 - \$15,000 for single filers
 - \$400 increase
 - \$30,000 married couples
 - \$800 increase
- Long-term Capital Gains set to 0%
 - Income \$48,350 or less for single filers
 - \$96,700 or less for married filers
- Estate Tax Exemption
 - \$13.99 million for single filers
 - \$27.98 million for married filers

- Gift Tax Allowance
 - \$19,000 for single filers
 - \$38,000 for married filers
- Child Tax Credit
 - Max \$4,328 for 1 child
 - Max \$8,046 for 3+ children
- Earned Income Tax Bracket

Click on link for more information
<https://www.irs.gov/newsroom/irs-releases-tax-inflation-adjustments-for-tax-year-2025>

Here's a list of some of the items that we should discuss on our next call prior to year-end.

- Required Minimum Distribution
 - Charitable Giving's
 - Taxable Account Rebalancing
 - Estates, Trust, Living, Trusted Contact
 - Beneficiary Review
 - End of Year Account Review
 - Insurance and Long-Term Care
- I look forward to speaking with you soon.

ZOOM SEMINAR:

Monthly Zoom Schedule

2nd Thursday of each month / 4 pm PST

Join us for our monthly Zoom seminars where we cover timely financial topics. Next session: **November 14th, Topic: The Markets – Post-Election**

Leon Augustine is inviting you to a scheduled Zoom meeting.

Topic: Monthly Zoom

Time: Nov 14, 2024 04:00 PM Pacific Time (US and Canada)

Join Zoom Meeting

LAB Wealth Management LLC

<https://us02web.zoom.us/j/87173826762?pwd=ZpTGV81ag7oCtb0zKuZT4Ab8TGqlb3.1>

Meeting ID: 871 7382 6762
Passcode: 176950

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Find your local number:
<https://us02web.zoom.us/u/kbEdCEMvic>

Continuing my travels, I recently visited the Leaning Tower of Pisa in Italy this past September.



Thanks for your continued support!

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Disclosure

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