

Friday, July 1, 2022

**To All Financial Journey Partners Clients,**

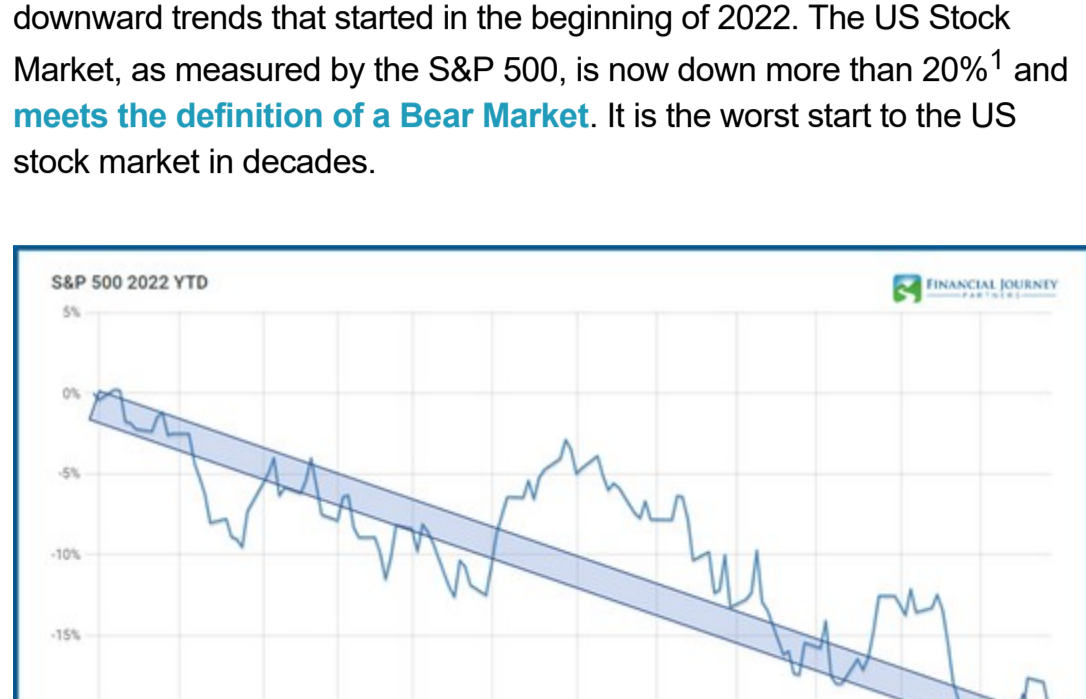
It is now officially summer, and the days have been getting shorter, so take advantage of the opportunities to enjoy the journey while we keep watch on your investments through current challenging market conditions. We are currently defensive with client portfolios, but we are watching daily for opportunities to invest.

In this month's newsletter we explore the current Bear Market, including the recent rallies and overall stock market trend. We also remind you of our events and have a special update for you on Elaine's Silicon Valley Women of Influence recognition!

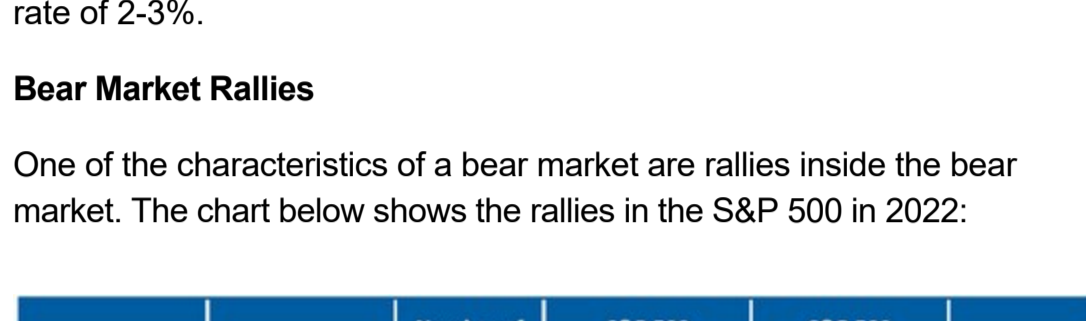
**Topics in this edition of Insights include:**

- The U.S Stock Market is in a Bear Market. Now What?
- Elaine Recognized as 2022 Women of Influence of Silicon Valley!
- Introducing Tian Chiu – Our 2022 Summer Intern!
- Strategies for Aging Family Members Webinar Materials Now Available
- Save the Dates for our Upcoming Events!
- 2022 FJP Photo Contest – Explore New Places!
- Happy 4<sup>th</sup> of July

**The U.S Stock Market is in a Bear Market. Now What?**



The US stock market and bond markets have both continued their downward trends that started in the beginning of 2022. The US Stock Market, as measured by the S&P 500, is now down more than 20%<sup>1</sup> and meets the definition of a Bear Market. It is the worst start to the US stock market in decades.



**Federal Reserve and Interest Rates**

In 2022, the US Federal Reserve raised interest rates 0.25% in March, 0.50% in May and 0.75% in June. They are expected to raise interest rates again 0.75% in July and 0.50% in September. This rapid increase of the Fed Funds rate would take the Fed Funds Rate from zero at the start of the year to 2.75% by September. The interest increases are made by the Federal Reserve to reduce the inflation level down closer to their target rate of 2-3%.

**Bear Market Rallies**

One of the characteristics of a bear market are rallies inside the bear market. The chart below shows the rallies in the S&P 500 in 2022:

Date at Bottom of Rally	Date at Top of Rally	Number of Days for Rally	S&P 500 Closing Price at Bottom of Rally	S&P 500 Closing Price at Top of Rally	% Rise in Rally
1/27/2022	2/2/2022	4	4326.51	4589.36	6.08%
3/14/2022	3/29/2022	11	4173.11	4631.60	10.99%
5/20/2022	6/2/2022	9	3901.31	4176.82	7.06%
6/16/2022	6/24/2022	6	3666.77	3911.74	6.68%

So far this year, we have seen four rallies, only to see the market turn down each time and reach new lows. This chart shows how difficult and tricky this market has been this year. There was even an 11% rally over 11 days in March, only to end with the market falling to new lows. Since that rally, there have been two additional rallies, each time lasting a shorter number of days and going up less. This makes it very difficult to try to buy any investments and achieve lasting gains in such a short period.

**We Believe Capital Preservation is Important in a Bear Market**

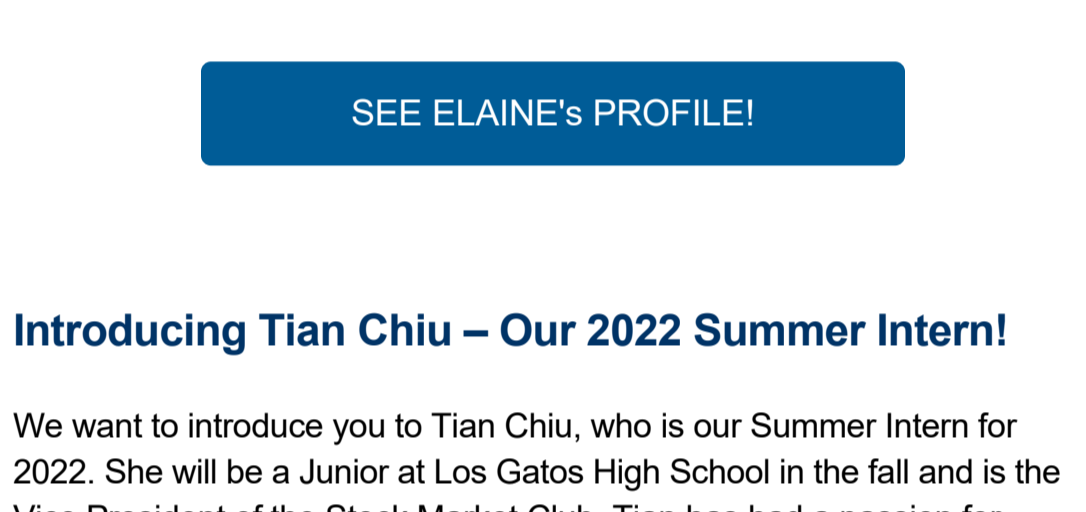
So, our client accounts are in a very defensive position, holding more cash than ever before. Yet, we are continuing to look to see if the market is at a point where we can buy investments for clients. That time has not yet arrived in 2022, but we will continue to watch the markets closely every day for the best opportunities.

Our [Bear Market article](#) takes a closer look at the markets and what is causing this significant sell off in stocks and bonds. Be sure to set up an appointment with your [Wealth Manager](#) to discuss your portfolio or any questions you have on the markets.

[READ ARTICLE](#)

**Elaine Recognized as a "2022 Women of Influence of Silicon Valley"!**

The Silicon Valley Business Journal selected Elaine as one of their 2022 Women of Influence! The women selected are leaders of companies and institutions from many different industries in Silicon Valley, and Elaine was the only Wealth Manager selected in the group this year!



This award recognizes women who are established business leaders, with a strong record of innovation in their fields, outstanding performance in their businesses and a clear track record of meaningful community involvement. These women have made a difference in their communities, blazed a trail for the rest of us and are leaving a mark in Silicon Valley.

All of the inspirational women were acknowledged at a banquet held on June 16, 2022, in San Jose, California, and [Elaine's profile](#) appeared in the June 17-23 issue of the Silicon Valley Business Journal.

The awards dinner was inspiring and each awardee was asked to share their 6-word memoir. Elaine shared:

**"Keep learning, improving, enjoying the journey!"**

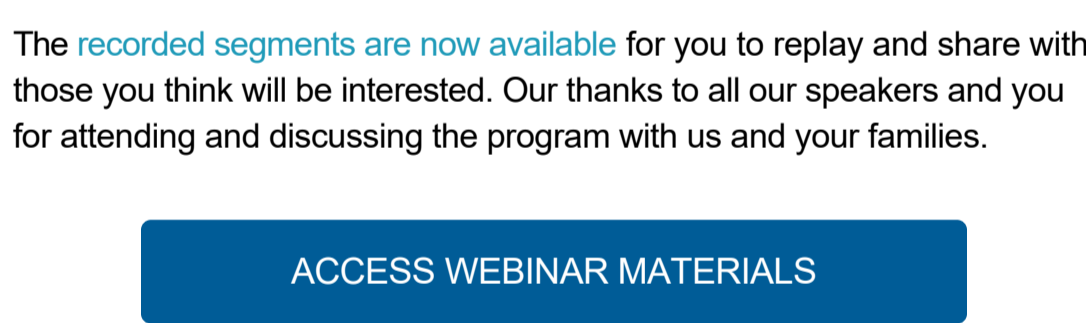
These are some of the words she lives by and encourages others to do the same. We already knew Elaine was amazing but now many more folks do too!

**Congratulations Elaine! We are very proud of you!**

[SEE ELAINE'S PROFILE!](#)

**Introducing Tian Chiu – Our 2022 Summer Intern!**

We want to introduce you to Tian Chiu, who is our Summer Intern for 2022. She will be a Junior at Los Gatos High School in the fall and is the Vice President of the Stock Market Club. Tian has had a passion for investing since she was very young and has developed an amazing level of knowledge of investing for someone of her age.

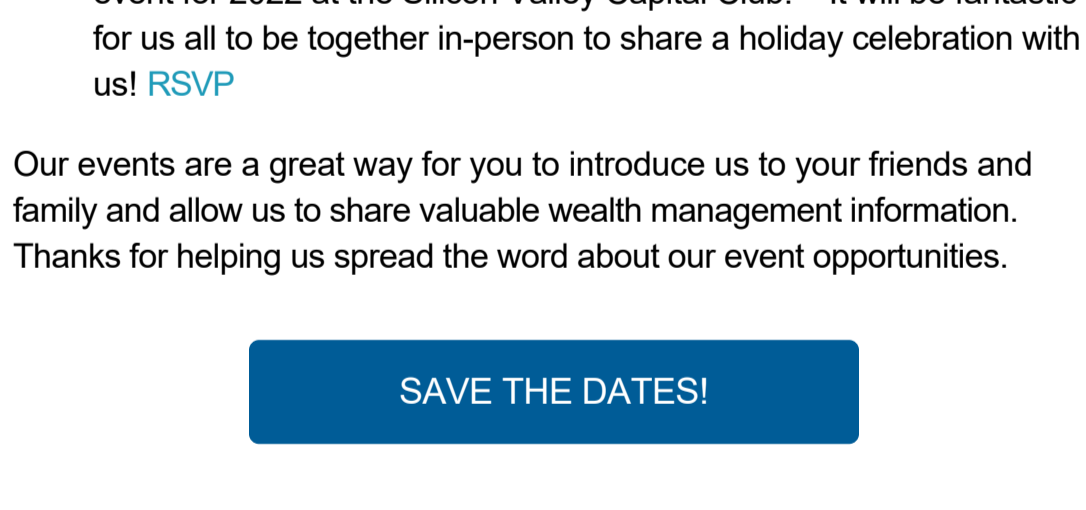


Tian has been working on a variety of projects including research on Bear Markets in particular, and ways to protect and evaluate investment opportunities. She has been expanding her knowledge and her role also gives her the chance to see firsthand the operations of a Wealth Management firm.

We have enjoyed working with Tian and the opportunity to help educate our youth and empower their success for their future.

**Strategies for Aging Family Members Webinar Series Materials Now Available**

We have presented both parts of our webinar series on [Strategies for Aging Family Members](#) and it was rewarding to make these experts available to you and your families.



- We explored these four elements in our two-part webinar series:**
- **How to Detect Signs of Cognitive Decline** with Vanessa Souza, from the Alzheimer's Association of Northern California and Northern Nevada
  - **Tools to Assist with Specializing Capacity** with Ann Robbello, an Estate Attorney who specializes in cognitive decline, who shared important components in an estate plan
  - **Role and Services Provided by a Professional Fiduciary** with Sheila Bradford, Partner at Prime Fiduciary Services
  - **Resources and Care Solutions Available for Aging Family Members** with Deanne Belcher and Kevin Symes of TheKey

The [recorded segments](#) are now available for you to replay and share with those you think will be interested. Our thanks to all our speakers and you for attending and discussing the program with us and your families.

[ACCESS WEBINAR MATERIALS](#)

**Save the Dates for our Upcoming Events!**

Our events are an important way for us to stay connected with you and deliver important information as well as share some fun too! You can always find our event calendar on our website at [financialjourney.com/events](http://financialjourney.com/events)



**Save these dates and plan to participate:**

- **Through Labor Day: FJP Photo Contest** is ongoing now! Send your photos to [Arielle!](mailto:arielle@financialjourney.com) [Learn More](#)
- **August 17, 5:00 PM Pacific: Mid-Year Economic Update Webinar** – Join us along with a special guest speaker as we discuss the economy. [Register Here](#)
- **September 29, 4:00 Pacific:** Wine & Refreshments at the FJP Metro Office in San Jose, and in the new onsite conference Center! **Save the Date!**
- **December 4, 5:00 PM Pacific:** Our Holiday Client Appreciation event for 2022 at the Silicon Valley Capital Club! – It will be fantastic for us all to be together in-person to share a holiday celebration with us! [RSVP](#)

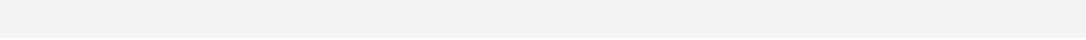
Our events are a great way for you to introduce us to your friends and family and allow us to share valuable wealth management information. Thanks for helping us spread the word about our event opportunities.

[SAVE THE DATES!](#)

**2022 FJP Photo Contest – Explore New Places**

Summer means it is time for our [2022 Photo Contest!](#) It will run through the summer and ends on Labor Day. The amount of people traveling is back to levels from before the pandemic.

This year, we hope that you get the opportunity to travel to places you have been dreaming about, take pictures along the way, and share those pictures with us!



Our thanks to those of you who have already shared how you are enjoying the journey! Email your pictures to [arielle@financialjourney.com](mailto:arielle@financialjourney.com) with a note of where the photo was taken, plus any special story associated with the picture. We will announce the winners at one of our events this fall!

[PHOTO CONTEST DETAILS](#)

**Happy 4th of July!**

Summer is in full swing and this weekend we celebrate Independence Day for America on the 4<sup>th</sup> of July. We hope you can spend time with family and friends on this fun holiday weekend.



We can all take some time during this holiday to reflect on how special this country is and all the people that have worked over the past several centuries to make this such a great nation.

Remember to make time for those you care for and to enjoy the journey. We would love to see the photos you take along the way!

If there is anything we can do to help you, please [give us a call](#).

[Elaine, Scott, Linda](#)

**Partners in Your Financial Journey®**

**References**

<sup>1</sup> S&P 500 2022 YTD - 06/28/2022 Intraday - Hiddenlevers.com



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