

The penultimate month of the year is often a time to reflect and offer thanks. And while economic and geopolitical uncertainty can overshadow the positives, there are things to be thankful for. Here is just some of what we're thankful for, now that we're in the second to last month of the year.

- **Resilient U.S. economy.** Coming into 2023, the dreaded R word (recession) seemed a near certainty. But the most recent data showed our economy grew at a strong 4.9% clip (annualized) during the third quarter, the fastest rate since the initial COVID-19 recovery. Even though borrowing costs are rising, the consumer remains in good shape, bolstered by a strong job market and rising wages. While the economy is likely to slow in coming quarters, it's unlikely to slow enough to concern stock markets, given the health of consumers and corporate America.
- **End of the earnings recession.** Solid third-quarter earnings (vs. expectations) mean the earnings recession is almost certainly over. The market's reaction to results has been mixed at best amid all the uncertainty. But a 5% year over year increase in S&P 500 earnings is a distinct possibility—perhaps 10% excluding the energy sector.
- **Easing inflation pressures.** Surging inflation and the Federal Reserve's (Fed) aggressive response were the big stories of 2022. But it seems inflation has eased enough to keep the Fed on hold at its next few meetings, and potentially cut rates in 2024. Historically, stock and bond markets have tended to perform well after rate-hiking campaigns.
- **Fixed income is an attractive asset class again, despite recent bond bumpiness.** After nearly a decade of very modest returns, yields for many fixed income investments are the highest they've been since 2007. Starting yields are the best predictors of future long-term returns, so at these higher yield levels, fixed income returns may be higher too. Moreover, yields for some of the highest quality fixed income sectors are offering attractive income again—which practically eliminates the need to invest in low quality bonds to generate income.

There's no doubt this year has been challenging, given increased economic and geopolitical uncertainty. But taking a balanced view on the economy and the markets, we believe there are some positives that may help stocks finish the year higher. Even in the face of potential volatility, focusing on longer-term goals while tuning out short-term noise remains highly recommended.

As always, please reach out to us if you have any questions.

2024 IRA Contribution Limits



The Internal Revenue Service announced on Tuesday, November 2nd that the amount individuals can contribute to their 401(k) plans in 2024 has increased to \$23,000, up from \$22,500 for 2023.

Additionally, the limit on annual contributions to an IRA increased to \$7,000, up from \$6,500. The IRA catch-up contribution limit for individuals aged 50 and over was amended under the SECURE 2.0 Act of 2022 (SECURE 2.0) to include an annual cost-of-living adjustment but remains \$1,000 for 2024.

For more information, visit the www.irs.gov.

Account View Connects Investors to Their Financial Accounts - Anytime, Anywhere, on Any Device

ACCOUNTVIEW



Download the mobile app for line-of-sight and easy navigation!

Account View's modernized dashboard delivers a simple layout of your investment portfolio in one easy-to-understand snapshot, keeping everything at your fingertips. Using Face ID or Touch ID, the mobile app offers convenient access to:

- View your total portfolio value and any changes in value that occurred during the day
- Monitor individual account balances, deposits, and withdrawals, as well as investment returns
- Identify accounts easily by account nickname or number
- Select a time frame over which to display account data
- Track how your investments performed at a specific time, or over a period of time

Your account information is also accessible from your desktop portal.

With one click, eliminate 120 pieces of paper each year - Have you thought about how convenient it would be to have your financial documents in a secure, online location so they don't get lost in the shuffle? With one click, Account View allows you to go **paperless** for existing accounts and documents, as well as any accounts you open in the future and for any documents LPL offers as paperless.

Using paperless delivery provides you secure access 24/7 to important documents, including your tax forms, monthly account statements, and more. Once your documents are available, you'll receive an email notification—no need to wait for them to be printed and mailed. That's good for the environment, and less paper for you to keep track of.

Adjust Your Financial Strategy for Unexpected Events



Even the most thought-out financial strategy may need to be adjusted for unexpected events, such as changes to your family life or career, or shifts in your family priorities. These are important opportunities for us to connect and ensure we make any adjustments to accommodate your new or shifting goals.

Some of the most common life events that may prompt a change include:

- New child or grandchild
- Large purchase (home, vacation property, college, etc.)
- Death in the family
- Employment changes (retirement, new job, promotion, etc.)
- Health and disability

If we are unfamiliar with these or any other events that may affect your family's personal finances, please schedule a time for us to meet.

And if you know of anyone who may be at a financial crossroad, we're always happy to schedule a complimentary consultation. Feel free to share their contact information or pass along this note.

What's New on the Blog?

Check out some of our most recent blog posts we thought would be beneficial to you. As always, we try to keep you up to date with financial news and topics.

- [Fortifying Your Digital Defense](#)
- [How M1 Money Digital & Inflation Are Related](#)
- [October is National Financial Planning Month](#)
- [Cyber Safety Tip](#)
- [October is National Cybersecurity Month](#)



If you like to stay up to date on what is happening in the markets, we have added a new section to our website! Each Monday, we post a timely update for you on [Weekly Market Insights](#).

Sign up for our Monthly Newsletters



Did you know we send out [monthly newsletters](#)? If you would like to start receiving them straight to your email, click the button below!

[Get the Newsletters](#)

As always, a referral is the greatest compliment we can receive.

If you know someone who could benefit from a **FREE/NO OBLIGATION** portfolio review, please send them our contact information. Did we mention we have a referral program? Message us and we can send you the information!

[Contact Us](#)

Important Information

This material is for general information only and is not intended to provide specific advice or recommendations for any individual. There is no assurance that the views or strategies discussed are suitable for all investors or will yield positive outcomes. Investing involves risks including possible loss of principal. All performance forecasts set forth may not develop as predicted and are subject to change.

References to markets, asset classes, and sectors are generally regarding the corresponding market index. Indexes are unmanaged statistical composites and cannot be invested into directly. Index performance is not indicative of the performance of any investment and do not reflect fees, expenses, or sales charges. All performance referenced is historical and is no guarantee of future results.

All data is provided as of October 31, 2023.

Any company names noted herein are for educational purposes only and not an indication of trading intent or a solicitation of their products or services. LPL Financial doesn't provide research on individual equities.

All index data from FactSet.

The Standard & Poor's 500 Index (S&P500) is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

This Research material was prepared by LPL Financial, LLC. All information is believed to be from reliable sources; however LPL Financial makes no representation as to its completeness or accuracy.

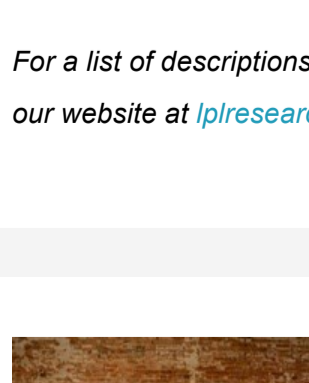
Bonds are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rates rise and bonds are subject to availability and change in price.

There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Diversification does not protect against market risk.

Past performance does not guarantee future results.

Asset allocation does not ensure a profit or protect against a loss.

For a list of descriptions of the indexes and economic terms referenced, please visit our website at lplresearch.com/definitions.



hello@prinvestadvisors.com
5075353542

Prinvest Advisors
<http://www.prinvestadvisors.com>