

THE KNOT QUARTERLY

YOUR PALOMARWEALTH NEWSLETTER

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MARKET COMMENTARY

By Matt Rupert, ChFC, CPA

Jobs, Mega Cap Tech Stocks, and Interest Rates

Stocks continue to rise, furthering their momentum from late May, with the S&P 500 returning 6.61% in June and putting year-to-date gains at 16.88%. Peeling the layers of the onion though we see the largest US companies have contributed a substantial majority of the gains on a year-to-date basis. S&P 500 excluding mega-cap tech is up just under 2% so far in 2023.

The Federal Reserve held its interest rate level at its June meeting, but language from the committee discussed additional increases when the market has been expecting decreases at the end of 2023. And job gains continue to accelerate. Private-sector job growth surged in June, showing a resilient labor market, while jobless claims rose slightly in the latest week.

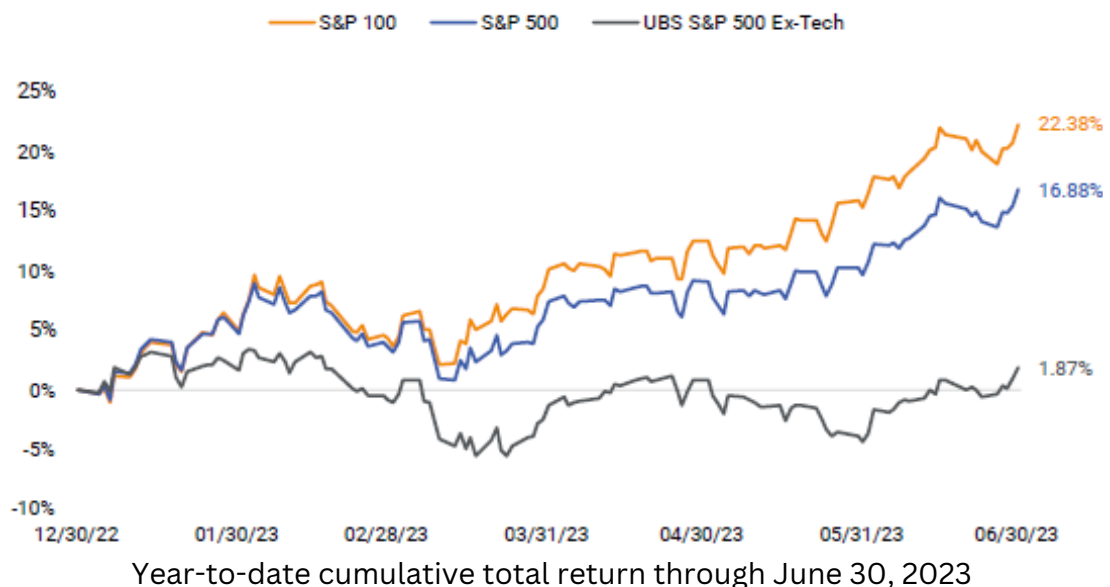
ADP reported on 7/6 that private sector jobs soared by 497,000 in June, which was significantly above expectations of 250,000, and a large jump from the prior month's 278,000 gain.

We continue to be mathematically diverse in our investment models given these and the many other data points that we review on a monthly basis. Being diversified over many asset classes and updating allocations as data changes is an important part of our planning.

Sources: <https://adpemploymentreport.com/>, Helios Quantitative Research, Bloomberg

The UBS S&P 500 Ex-Tech basket tracks the performance of the S&P 500 excluding Info Tech, Comm Services, TSLA and AMZN. The stocks mirror the S&P 500 weights and have been reweighted pro rata.

The S&P 100, a sub-set of the S&P 500®, is designed to measure the performance of large-cap companies in the United States and comprises 100 major blue-chip companies across multiple industry groups.



IN THE KNOW

PalomarWealth News & Resources



Thrivent Heartland Member Network

Thrivent Member Network events are open and complimentary to everyone, including non-clients. Check back often, as new events are always being added. They offer financial education workshops, keynote speaker events, socials, generosity projects, and more. [Event Schedule](#)

Action Teams

You may have fresh 2023 Action Teams that can help you Live Generously! Learn more about Action Teams [here](#).

Navigating Your Financial Journey Podcast

Now available on our [website](#) and streaming on [Spotify](#), [Google Podcasts](#), [Apple Podcasts](#), and [Amazon Podcasts](#). PalomarWealth Advisors Matt Rupert and Kelly Holloway host this educational podcast for our clients and our communities. In this podcast, each episode examines a different financial topic with the goal to prepare you for a stronger financial future.



GIVING FEATURE: UPCOMING EVENTS



PalomarWealth Gives Back

Decatur Cars and Coffee

Saturday July 15th, 2023
661 E Wood St, Decatur, IL 62523

Once a month, Decatur locals gather to share their love of cars, coffee, and charity. PalomarWealth Advisor, Steve Wright, is an avid supporter of this great community event. Check out their [Facebook page](#) and save the date for the July 15th cruise-in benefitting the YWCA Backpack Attack.

Whitney's Walk for Life

Saturday, July 29, 2023
Jubilee State Park, Brimfield, IL

Whitney's Walk for Life is held the last Saturday in July each year at Jubilee State Park in Brimfield, Illinois. Money from Whitney's Walk for Life is donated to Carle Health Center for Philanthropy - Greater Peoria to benefit Hult Center for Healthy Living. Hult Center increases awareness for suicide prevention through:

- Youth and adult mental health and suicide prevention programs
- Skills-based mental health training for adults
- Question, Persuade, Refer (QPR) Gatekeeper Suicide Prevention Training
- School consultations to ensure best practices in suicide prevention efforts

PalomarWealth is a proud sponsor and we are walking the 5k as a team. If you would like to join our walking team, please click [here](#). Find out more at their [website](#). Register by 7/11 to receive a t-shirt.

“Every good and perfect gift is from above, coming down from the Father.”

~James 1:17

Check out our website and social pages!



REMEMBER!

You can access the most recent issue of Thrivent Magazine online by clicking [here](#). Every issue contains helpful articles about important issues and topics-check it out!

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The Standard & Poor's 500 (S&P 500) is a market-cap weighted index comprised of the common stocks of 500 leading companies in leading industries of the U.S. economy. You cannot invest directly in an index.

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