

December 4, 2024

Good Afternoon,

Stocks continue to drift higher into year-end. Discounting politics and pending policies from the next administration, markets are anticipating economic strength going forward. Estimates for economic growth – and stock prices – are moving higher as top analysts offer their predictions for 2025. If 2024's market driving abbreviation was AI, 2025's is set to be GDP. Of course, when most analysts generally agree on projections, it's usually a good idea to remain somewhat skeptical. The Fed's meeting and decision on rates next week could set the table for how markets move in early 2025.

If you feel like stocks have been advancing rapidly this year, you are correct. The S&P 500 closed above 6,000 for the first time ever on 11/11/24. For reference, it took more than 70 years for the index to first close above 1,000, 16.6 years to go from 1,000 to 2,000, and 4.9 years to go from 2,000 to 3,000, but it took just 276 days to go from 5,000 to 6,000. Could we see 7,000 in 2025? Absolutely, but we could see 5,000 again, first. Buckle up and stay tuned.

Did you finish your turkey on Thanksgiving? According to estimates from ReFED, 200 million pounds of turkey was wasted last Thursday. That amount of turkey discarded works out to the equivalent of 8.2 million birds that could have been pardoned by President Biden. Instead, he pardoned just two turkeys; one had feathers, and the other was his son. Yeah, I know.... ouch.

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http://www.commonwealth.com/RepSiteContent/weekly_comm/commentary_redirect.htm

As always, if you would like to discuss this or anything regarding current market conditions or your portfolio, feel free to contact me at any time.

Have a great week and Go Bills!

Wade

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