

The S&P 500 lost 3.3% in the third quarter after sliding nearly 5% in September. Putting this into perspective, nothing really qualifies as out of the ordinary. Since 1950, the S&P 500 has historically declined in September 55% of the time, posting an average decline of 3.8%. September has certainly lived up to its reputation as being a weak seasonal period for stocks. The main culprits were rising interest rates and government shutdown fears.

Whether your goal is growth, value, or probably some combination of the two, there wasn't a difference in performance between the two (on the Russell 1000 indexes). Stocks in both investing styles generated nearly identical total returns during the quarter. Growth, however, still maintains its more than 11 percentage point year-to-date gain over value.

Energy was by far and away the top performing sector last quarter and the only sector up on the month. The sector has benefited from higher oil prices and increasingly more shareholder-friendly producers. At the other end of the spectrum, real estate and utilities struggled with 9.7% and 10.1% quarterly declines, respectively, as rising interest rates challenged income-oriented sectors. The U.S. slightly outperformed the developed international markets while emerging markets held up slightly better despite the strong U.S. dollar. Moving onto the economy, we're feeling the ripple effects as higher short-

interest rates. For example, would-be homebuyers saw the average 30year fixed rate reach a 23-year high at the end of last month. Remember, the Federal Reserve (Fed) raised short-term interest rates in an effort to slow the economy and halt inflation, which we are starting to see. Given the economic backdrop, we wouldn't be surprised if the markets remain a bit choppy this month. In addition to that, October can be bumpy

term interest rates flow into our daily lives—in business and consumer

anyway and of course, the prospect of a government shutdown looms in another six weeks. But overall, we suggest staying the course, and there are plenty of reasons to be cautiously optimistic about where we're headed: The labor market shows signs of moving in the right direction, with more balance between the supply and demand for workers.

aggressive rate-hiking campaign, which is good news for investors and policymakers alike.

Inflation is coming down. The Fed is most likely done with its

- The fourth quarter is historically the best quarter for the S&P 500, with average gains around 4.2%.
- Underscoring these reasons for staying invested is how difficult it is to

time the market, despite some of the risks at hand. Plus, opportunities in

high-quality fixed income (e.g. U.S. bonds, corporate bonds) are as

attractive as they've been in decades. All in all, October can be volatile, but there's probably no need to get spooked by bouts of higher volatility. **Account View** 

**ACCOUNT** VIEW



Additionally, you can download and print any documents from home. You can access your account and view your documents anytime with Account View. Account View is your hub to get paperless documents as well. In addition

to documents like month-end statements and tax information, Account

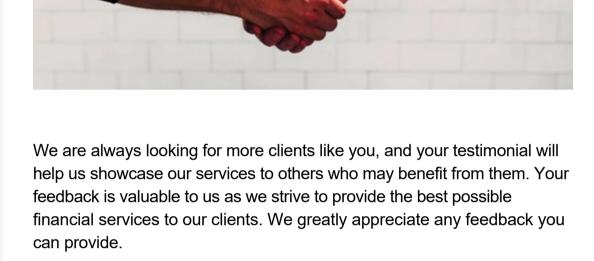
Are you signed up for Account View? Account View is our secure online portal where you have insight into your portfolios, positions, transactions

and statements all in one spot.

View enables clients to go paperless for more than 75 additional document types. If you are not signed up, get in contact with us and we can send you a direct link!

**Thank You for Your Testimonials** 

Check out this video to learn more about Account View!



We also want to say a big thank you to all those who have left us reviews either on our website or on google. We appreciate your feedback as it is incredibly valuable, and we cannot thank you enough for taking the time to share your thoughts and experiences. Your positive attitude and unique perspective as a client allow us to identify and help more clients just like you. Your review is an affirmation of our

commitment to providing the exceptional service and high standards we

Thank you for your time and for choosing us as your partner.

If you have a few minutes to spare, please feel free to share your thoughts

with us at this link: Testimonials

hold ourselves to.

news and topics.

 Dog Bites Neighbor. Now What? Financial Aid for Student Loans 101

Fortifying Your Digital Defense

October is Financial Planning Month

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

**Testimonial** 

## Life & Death of a Twenty Dollar Bill Who is Your Trusted Contact? Strategies for Managing Student Loan Debt

MARKET INSIGHTS

update for you on Weekly Market Insights. 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** 

This material is for general information only and is not intended to provide specific

strategies discussed are suitable for all investors or will yield positive outcomes.

References to markets, asset classes, and sectors are generally regarding the corresponding market index. Indexes are unmanaged statistical composites and

performance of any investment and do not reflect fees, expenses, or sales charges.

cannot be invested into directly. Index performance is not indicative of the

All performance referenced is historical and is no guarantee of future results.

set forth may not develop as predicted and are subject to change.

Investing involves risks including possible loss of principal. Any economic forecasts

advice or recommendations for any individual. There is no assurance that the views or

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

## All data is provided as of October 3, 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.

as to its completeness or accuracy.

Important Information

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

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.

believed to be from reliable sources; however LPL Financial makes no representation

outperform a non-diversified portfolio. Diversification does not protect against market risk.

There is no guarantee that a diversified portfolio will enhance overall returns or

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.

Past performance does not guarantee future results.

hello@prinvestadvisors.com



Prinvest Advisors http://www.prinvestadvisors.com

Securities and advisory services offered through LPL Financial, a registered investment advisor. Member FINRA/SIPC

5075353542

The information contained in this e-mail message is being transmitted to and is intended for the use of only the individual(s) to whom it is addressed. If the reader of this message is not the intended recipient, you are hereby advised that any dissemination, distribution or copying of this message is strictly prohibited. If you have received this message in error, please immediately

This message was sent by Prinvest Advisors

delete.