MARKET & PLANNING UPDATE

# From Andy's Desk

**Andy Hejlik, AIF®**
Financial Advisor

*Happy August! Here's a quick look back at last week's market action, what's on my radar this week, and a planning idea worth a few minutes of your time — plus a fun fact to send you off.*

MARKET RECAP · LAST WEEK

## Stocks shook off a volatile week to close July higher.

Last week brought some of the biggest events of the quarter in rapid succession: a divided Fed decision that held rates steady despite three dissenting votes, a Thursday data batch that eased fears of a September rate hike, and a tech earnings week that swung from Microsoft's double-digit surge to a sharp premarket drop in Meta before markets stabilized. Despite the whiplash, all four major indices ended the week in positive territory, with technology and consumer discretionary names leading the way.

**THE WEEK IN NUMBERS**

| Index | Close | Week Change |
|---|---|---|
| Dow Jones Industrial Average | 53,178.32 | **+1.0%** |
| S&P 500 | 7,600.50 | **+1.1%** |
| Nasdaq Composite | 25,900.71 | **+1.6%** |
| Russell 2000 | 2,935.10 | **+0.1%** |

### WHAT'S WORKING

- **Earnings still delivering —** another strong week of beats kept the profit backdrop supportive.
- **Broadening participation —** consumer names joined tech in leading the rally this week.
- **Rate-hike fears cooling —** Thursday's data eased worries about a September Fed move.

### WHAT WE'RE WATCHING

- **Fed policy path —** a divided committee and mixed data leave the odds of a September move very much in play.
- **Concentration risk —** much of the market's gains are still concentrated in a handful of mega-cap tech names.
- **Earnings dispersion —** the wide gap between winners and losers this earnings season is a reminder that index-level gains can mask a lot of variance underneath.

A PLANNING IDEA WORTH A LOOK

## Back-to-school season is a good nudge for education savings.

With kids headed back to the classroom, it's a natural moment to revisit **529 plan** contributions for the year. Many states offer a tax deduction or credit for contributions made before December 31st, and this is a good time to check whether you're on pace to use it, whether your contribution amount still matches your goals, and whether any gifted funds from grandparents need to be logged.

It's also worth checking that **beneficiary designations** on those accounts are current, especially if there's been a change in family circumstances. None of this requires any changes to your investment strategy — it's simply about making sure the plan around your goals stays current. If any of this feels worth a closer look at your own situation, just reply to this note or give me a call.

### MLB FUN FACT

Every Major League Baseball is stitched with exactly 108 double stitches, by hand — a standard that hasn't changed in over a century. As pennant races heat up this month, that's a lot of stitching riding on every pitch.

**Boone River Financial**
Andy Hejlik, AIF® · Financial Advisor
515-832-1319 · andy@booneriverfinancial.com
512 2nd Street, Webster City, IA 50595