

A Friday rally turned an otherwise mixed week for stocks into a solid performance.

The Dow Jones Industrial Average picked up 2.42%, while the Standard & Poor's 500 gained 0.77%. The Nasdaq Composite index rose 0.38% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, ended marginally higher by 0.13%.^{1,2,3}

MARKET INSIGHTS



Market Index	Close	Week	Y-T-D
DJIA	36,245.50	+2.42%	+9.35%
NASDAQ	14,305.03	+0.38%	+36.67%
MSCI-EAFE	2,124.91	+0.13%	+9.31%
S&P 500	4,594.63	+0.77%	+19.67%



Treasury	Close	Week	Y-T-D
10-Year Note	4.22%	-0.25%	+0.34%

Sources: The Wall Street Journal, December 1, 2023; Treasury.gov, December 1, 2023
 Weekly performance for the Dow Jones Industrial Average, Standard & Poor's 500 Index, and NASDAQ Composite Index is measured from the close of trading on Friday, November 24, to Friday, December 1, close. Weekly performance for the MSCI-EAFE is measured from Friday, November 24 open to Thursday, November 30 close. Weekly and year-to-date 10-year Treasury note yield are expressed in basis points.

Stocks Move Higher

The stock market digested November's robust gains for much of last week but rallied strongly amid falling bond yields on the last trading day.

Market sentiment remained positive as the Fed's preferred measure of inflation showed ongoing signs of softening inflation pressures, boosting hopes that the Fed may be able to end its rate hikes and consider rate cuts sometime next year. Investors also welcomed news of solid spending in early holiday sales reports.

The declines in bond yields reflect that the financial markets are positioning for a rate cut soon, even brushing off Fed Chair Powell's Friday comments suggesting it was premature to consider monetary loosening.

Inflation Eases

The Personal Consumption Expenditures Price index (PCE)—the Fed's preferred measure of inflation—was released last week, showing core PCE (excludes energy and food) rose 0.2% in October and 3.5% from a year ago. Both were lower than September's readings of 0.3% and 3.7%, respectively. Perhaps most notably, core prices rose at a 2.5% annualized rate over the last six months, close to the Fed's target rate and a big improvement over the previous six-month annualized rate of 4.5% ending April.⁴

The report also reflected a slowdown in consumer spending, as October's 0.2% increase was lower than September's 0.7% gain, a possible indication of the impact of the resumption of student loan repayments, higher prices, and shrinking savings.⁵

This Week: Key Economic Data

Monday: Factory Orders.

Tuesday: Institute for Supply Management (ISM) Services Index. Job Openings and Labor Turnover Survey (JOLTS).

Wednesday: Automated Data Processing (ADP) Employment Report.

Thursday: Jobless Claims.

Friday: Employment Situation. Consumer Sentiment.

Source: Econoday, December 1, 2023

The Econoday economic calendar lists upcoming U.S. economic data releases (including key economic indicators), Federal Reserve policy meetings, and speaking engagements of Federal Reserve officials. The content is developed from sources believed to be providing accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts also are subject to revision.

This Week: Companies Reporting Earnings

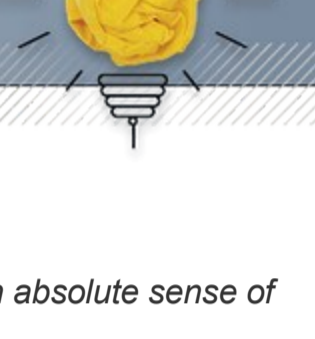
Tuesday: AutoZone, Inc. (AZO), MongoDB, Inc. (MDB)

Thursday: Broadcom, Inc. (AVGO), Dollar General Corporation (DG)

Source: Zacks, December 1, 2023

Companies mentioned are for informational purposes only. It should not be considered a solicitation for the purchase or sale of the securities. Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost. Companies may reschedule when they report earnings without notice.

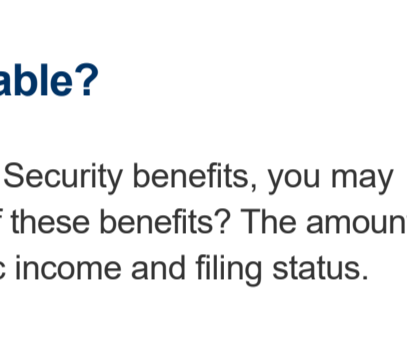
FOOD FOR THOUGHT



"Outstanding people have one thing in common: an absolute sense of mission."

—Zig Ziglar

TAX TIP



Are Social Security Benefits Taxable?

Did you know that if you are receiving Social Security benefits, you may have to pay federal income tax on a portion of these benefits? The amount you have to pay may depend on your specific income and filing status.

To find out whether your Social Security benefits are taxable - if you are single, take one-half of the Social Security money you received throughout the year and add it to your other income, which includes pensions, wages, interest, dividends, and capital gains. If the total comes to more than \$25,000, then part of your benefits may be taxable.

If you are married and filing jointly, take half of the Social Security money you received throughout the year and half of your spouse's Social Security benefits and add both of those amounts to your combined household income. If the total is more than \$32,000, part of your benefits may be taxable.

On its website, the IRS then lays out the percentage of benefits that are taxable, based on the above calculation. These percentages vary between 50 percent and 85 percent and depend on your filing status and income levels. For example, if you are filing single with \$25,000-\$34,000 income, 50 percent of your Social Security benefits may be taxable.

**This information is not intended to substitute for specific individualized tax advice. We suggest you discuss your specific tax issues with a qualified tax professional.*

Tip adapted from IRS.gov⁶

HEALTHY LIVING TIP



Benefits of Yoga

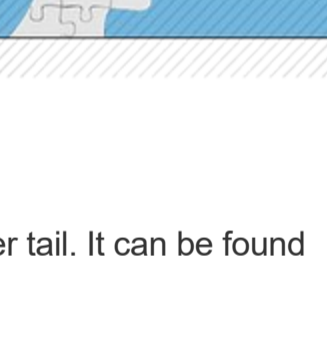
In addition to helping you finally be able to touch your toes, yoga has many other potential benefits, from helping you relax to even potentially helping your heart health. Here are some other potential benefits of yoga:

- Of course, yoga can decrease stress and promote relaxation. It's a great practice to get more in-tune with your body and where you hold stress.
- Yoga may also be able to relieve anxiety. In one study, 34 women diagnosed with an anxiety disorder participated in yoga classes twice weekly for two months. At the end of the study, those who practiced yoga had significantly lower levels of anxiety than the control group.
- Studies show that yoga may help improve heart health and reduce several risk factors for heart disease. One study found that participants over 40 years of age who practiced yoga for five years had lower blood pressure and pulse rate than those who didn't.

Lastly, yoga may help fight depression. This may be because yoga can decrease levels of cortisol, a stress hormone that influences levels of serotonin, the neurotransmitter often associated with depression.

Tip adapted from Healthline⁷

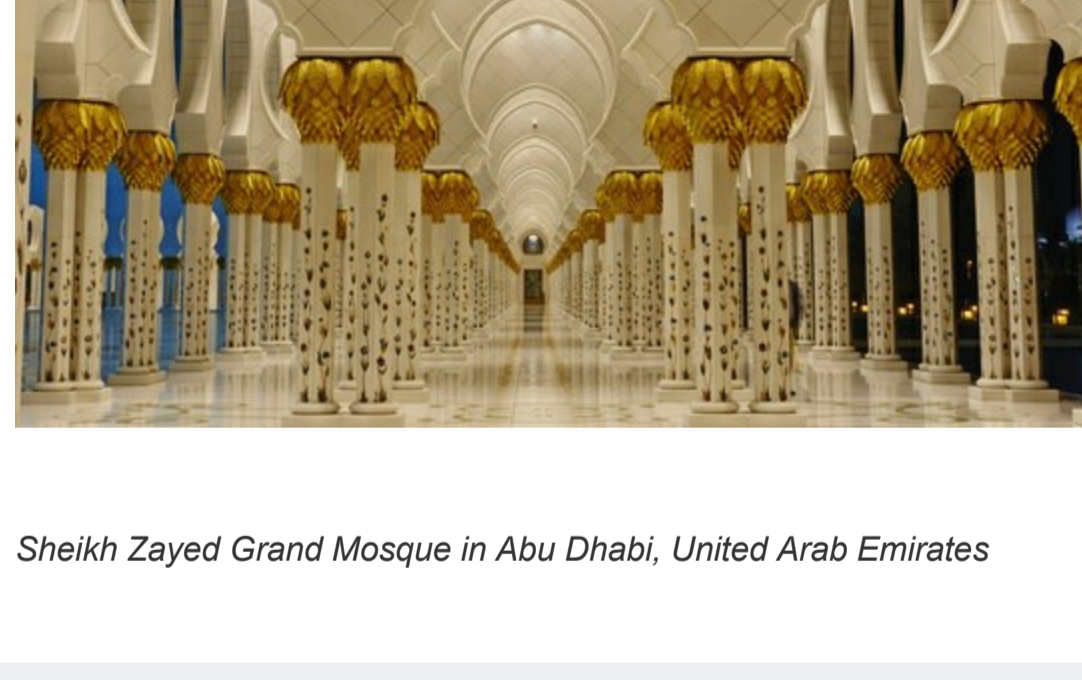
WEEKLY RIDDLE



It has no body, but it has a copper head and copper tail. It can be found in the street and in just about any store. What is it?

Last week's riddle: What do the letter T and an island have in common? Answer: They are both in the middle of water.

PHOTO OF THE WEEK



Sheikh Zayed Grand Mosque in Abu Dhabi, United Arab Emirates

Footnotes and Sources

1. The Wall Street Journal, December 1, 2023
2. The Wall Street Journal, December 1, 2023
3. The Wall Street Journal, December 1, 2023
4. The Wall Street Journal, November 30, 2023
5. The Wall Street Journal, November 30, 2023
6. IRS.gov, March 28, 2023
7. Healthline.com, October 10, 2023

Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost.

The forecasts or forward-looking statements are based on assumptions, may not materialize, and are subject to revision without notice.

The market indexes discussed are unmanaged, and generally, considered representative of their respective markets. Index performance is not indicative of the past performance of a particular investment. Indexes do not incur management fees, costs, and expenses. Individuals cannot directly invest in unmanaged indexes. Past performance does not guarantee future results.

The Dow Jones Industrial Average is an unmanaged index that is generally considered representative of large-capitalization companies on the U.S. stock market. Nasdaq Composite is an index of the common stocks and similar securities listed on the NASDAQ stock market and is considered a broad indicator of the performance of technology and growth companies. The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) and serves as a benchmark of the performance of major international equity markets, as represented by 21 major MSCI indexes from Europe, Australia, and Southeast Asia. The S&P 500 Composite Index is an unmanaged group of securities that are considered to be representative of the stock market in general.

U.S. Treasury Notes are guaranteed by the federal government as to the timely payment of principal and interest. However, if you sell a Treasury Note prior to maturity, it may be worth more or less than the original price paid. Fixed income investments are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors.

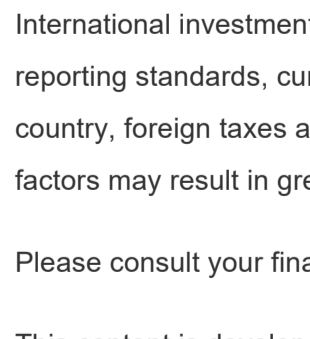
International investments carry additional risks, which include differences in financial reporting standards, currency exchange rates, political risks unique to a specific country, foreign taxes and regulations, and the potential for illiquid markets. These factors may result in greater share price volatility.

Please consult your financial professional for additional information.

This content is developed from sources believed to be providing accurate information. The information in this material is not intended as tax or legal advice. Please consult legal or tax professionals for specific information regarding your individual situation.

This material was developed and produced by FMG Suite to provide information on a topic that may be of interest. FMG is not affiliated with the named representative, financial professional, Registered Investment Advisor, Broker-Dealer, nor state- or SEC-registered investment advisory firm. The opinions expressed and material provided are for general information, and they should not be considered a solicitation for the purchase or sale of any security.

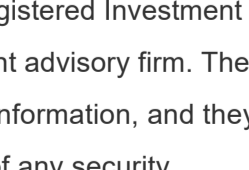
Copyright 2023 FMG Suite.



Raymond Dahlman
r.dahlman@dsafinancialgroup.com
 281-823-5170

DSA Financial Group, Inc.
 President

<http://www.dsafinancialgroup.com>



Investment advisory services offered through DSA Financial Group, Inc., a registered investment adviser.

Email Review Notice: DSA Financial Group, Inc.'s outgoing and incoming e-mails are electronically archived and may be subject to review and/or disclosure by someone other than the recipient.

Trade Instructions: Do not send unsolicited trade instructions via e-mail. Unsolicited orders received via e-mail will not be honored, nor executed. We cannot ensure the security of information e-mailed over the Internet, so you should be careful when transmitting confidential information such as account numbers and security holdings.

Privacy Notice: This e-mail transmission is intended for the exclusive use of the individual or entity to whom it is addressed and may contain information that is covered by the Electronic Communications Privacy Act (18 USC Sections 2510-2521). If you are not the intended recipient (or an employee or agent responsible for delivering this e-mail to the intended recipient), you are hereby notified that any copying, disclosure or distribution of this information is strictly prohibited. If you have received this e-mail in error, please notify me by return e-mail immediately, delete the e-mail and all attachments, and destroy all hard copies of same.

This informational email is an advertisement and you may opt out of receiving future emails. To opt out, please click the "unsubscribe" link below.

This message was sent by
 DSA Financial Group, Inc.
 281-823-5170
 8310 South Valley Highway
 Suite 300
 Englewood, CO 80112

[Unsubscribe](#)