

Stocks pushed higher last week as investors cheered the White House's constructive comments on trade, upbeat Q1 corporate reports, and an encouraging jobs report.

The Standard & Poor's 500 Index gained 2.92 percent, while the Nasdaq Composite Index rose 3.42 percent. The Dow Jones Industrial Average added 3.00 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, advanced 2.56 percent.^{1,2}

Longest Winning Streak In 20 Years

During the first two trading days, stocks increased as investors responded favorably to White House comments on tariff deals.³

Then midweek—on the last day of the month—fresh data showed the economy contracted by 0.3 percent in Q1—the first decline in gross domestic product (GDP) in three years. Stocks initially fell on the news, but staged a stunning recovery to add a seventh day to the S&P 500's and Dow Industrial's winning streaks.⁴

Q1 corporate reports from a couple of mega-cap tech companies boosted all three major averages over the next session, with Nasdaq leading the rise. By Thursday's close, Nasdaq had returned to its pre-April 2 levels.⁵

The rally accelerated on Friday as a better-than-expected April jobs report eased some concerns about the economy's strength. Signs of a potential thaw in Washington-Beijing trade relations also boosted enthusiasm. The Dow Industrials rose for a ninth straight session, as did the S&P 500—its longest winning streak in 20 years.⁶



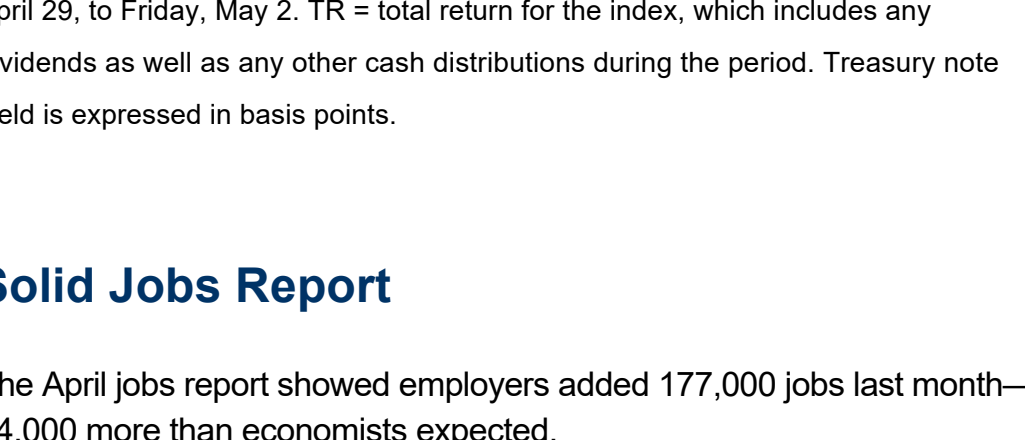
YCHARTS

Weekly Market Insights (WMI)

Major Index Return Summary

Name	1M TR	YTD TR	1Y TR	5Y TR
Dow Jones Industrial Average	-2.85%	-3.72%	9.45%	89.85%
MSCI EAFE	2.83%	11.15%	12.71%	76.55%
Nasdaq Composite	1.52%	-8.10%	14.30%	113.9%
S&P 500	-0.43%	-4.32%	13.19%	113.8%

S&P 500 Daily Close



10-Year Note Review

Indicator Name Date	Latest Value	1M Ago 3M Ago 1Y Ago	1M Change 3M Change 1Y Change
10 Year Treasury Rate 05/02/25	4.33%	4.20% 4.54% 4.58%	3.10% ▲ -4.63% ▼ -5.46% ▼

Source: YCharts.com, May 3, 2025. Weekly performance is measured from Tuesday, April 29, to Friday, May 2. TR = total return for the index, which includes any dividends as well as any other cash distributions during the period. Treasury note yield is expressed in basis points.

Solid Jobs Report

The April jobs report showed employers added 177,000 jobs last month—34,000 more than economists expected.

The report quieted talk about a recession, which was welcomed news. The April figure also showed the economy was still adding jobs despite a sluggish Q1 GDP report. However, the strong report did prompt some traders to push out expectations for an interest rate adjustment until the Fed's July meeting.^{7,8}

This Week: Key Economic Data

Monday: ISM Services Index. PMI Composite (final).

Tuesday: Trade Deficit. FOMC meeting – Day 1.

Wednesday: FOMC meeting – Day 2. Fed Decision / Fed Chair Powell Press Conference. Consumer Credit.

Thursday: Jobless Claims. Productivity & Costs. Wholesale Inventories. Fed Balance Sheet.

Friday: Fed Officials speak: Austan Goolsbee (Chicago Fed President), John Williams (New York Fed President) and Beth Hammack (Cleveland Fed President).

Source: Investors Business Daily - Econoday economic calendar; May 2, 2025
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

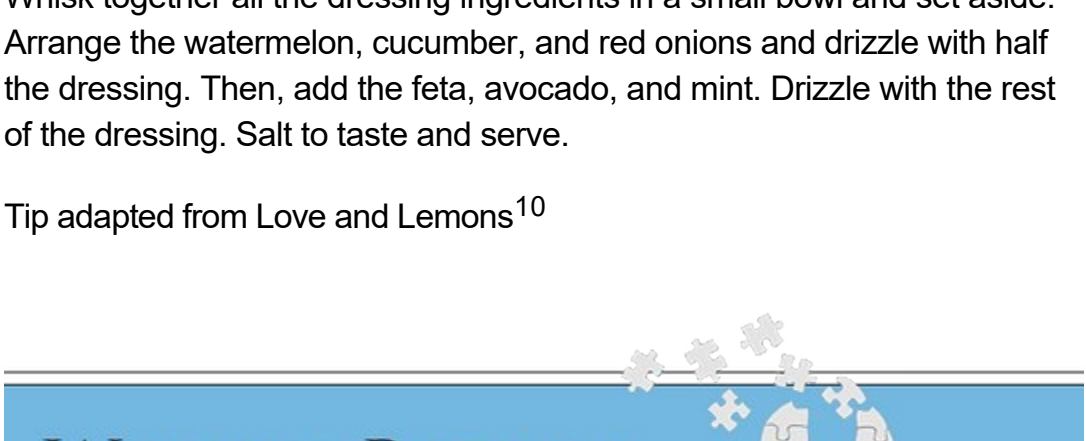
Monday: Palantir Technologies Inc. (PLTR), Vertex Pharmaceuticals Incorporated (VRTX)

Tuesday: Advanced Micro Devices, Inc. (AMD), Arista Networks, Inc. (ANET), Duke Energy Corporation (DUK)

Wednesday: Uber Technologies, Inc. (UBER), The Walt Disney Company (DIS), AppLovin Corporation (APP)

Thursday: Shopify Inc. (SHOP), ConocoPhillips (COP), McKesson Corporation (MCK)

Source: Zacks, May 2, 2025. 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.



"Lots of people want to ride with you in the limo, but what you want is someone who will take the bus with you when the limo breaks down."

– Oprah Winfrey



Not All Third-Party Payroll Service Providers Are Equal

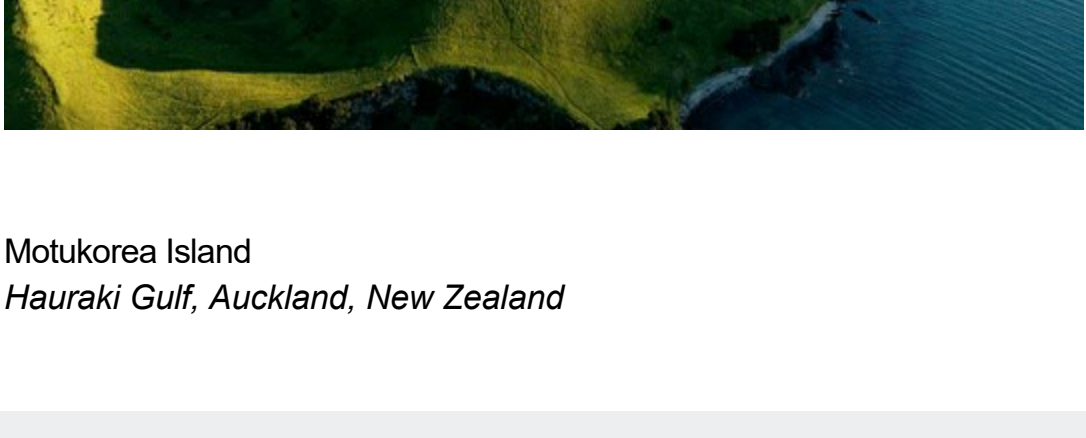
Be sure to ask your payroll company how it handles payroll tax. A business needs to pick this service wisely because failing to do so could contravene IRS guidelines.

To avoid missed deposits for employment taxes and other important bills, here are some choices to help ensure business owners have a trusted payroll service:

- Use a certified professional employer organization.
- Use a reporting agent.
- Enroll in the Electronic Federal Tax Payment System (EFTPS) to ensure your payroll service providers use EFTPS to max tax deposits. This free payroll gives employers quick access to their payment history for deposits under their EIN.

This information is not a substitute for individualized tax advice. Please discuss your specific tax issues with a qualified tax professional.

Tip adapted from IRS⁹



Celebrate Summer With This Fresh Salad

The weather is heating up, so cool down with this tasty, healthy, fresh watermelon salad!

Ingredients

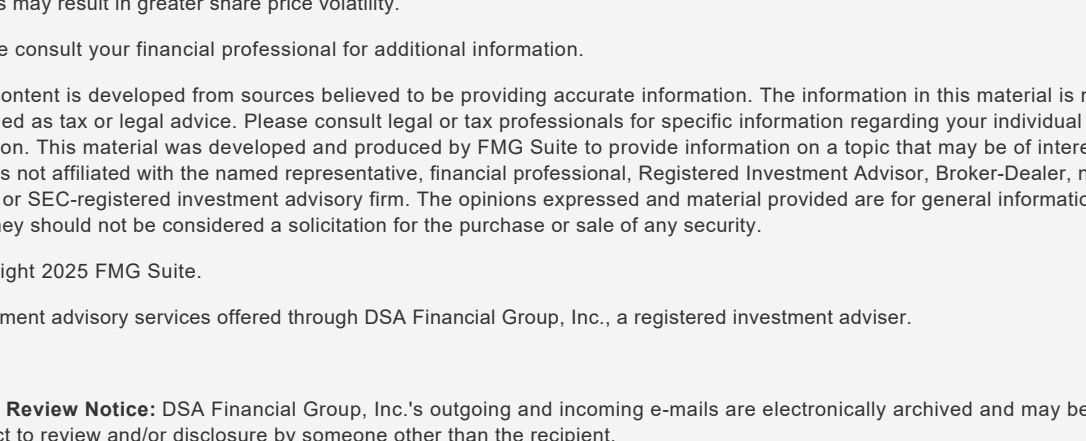
- 5 cups of cubed watermelon
- 1 cup of diced cucumber
- ¼ cup thinly sliced red onions
- ½ cup crumbled feta cheese
- 1 avocado, cubed
- ½ cup torn mint or basil leaves
- Sea salt

For the dressing

- 2 tablespoons extra-virgin olive oil
- 3 tablespoons lime juice
- ½ garlic clove, minced
- ¼ teaspoon sea salt

Whisk together all the dressing ingredients in a small bowl and set aside. Arrange the watermelon, cucumber, and red onions and drizzle with half the dressing. Then, add the feta, avocado, and mint. Drizzle with the rest of the dressing. Salt to taste and serve.

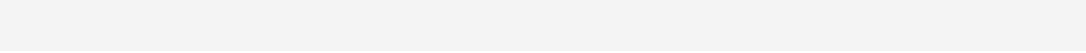
Tip adapted from Love and Lemons¹⁰



A word appears, and six letters it contains. Subtract only one, then twelve remains. What is this word?

Last week's riddle: It has dozens of fine teeth, but you can hold it in your hand, and it will never bite you. What is it?

Answer: A comb.



Motukorea Island
Hauraki Gulf, Auckland, New Zealand

Footnotes and Sources

1. The Wall Street Journal, May 2, 2025
2. Investing.com, May 2, 2025
3. CNBC.com, April 29, 2025
4. The Wall Street Journal, April 30, 2025
5. CNBC.com, May 1, 2025
6. CNBC.com, May 2, 2025
7. MarketWatch.com, May 2, 2025
8. CNBC.com, May 2, 2025
9. IRS.gov, November 18, 2024
10. Love and Lemons, December 12, 2024

Raymond Dahlman
r.dahlman@dsafinancialgroup.com
281-823-5170
DSA Financial Group, Inc.
President
<http://www.dsafinancialgroup.com>

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 2025 FMG Suite.

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](#)