

Greetings:

2023 was quite a year for the equity and bond markets! We saw a higher than anticipated equity recovery and bonds producing attractive yields as the Fed wrapped up their rate hikes. That begs the question as we step into 2024: ***Now what?***

The general consensus is that stocks seem a bit overbought; near the end of 2023, there was a euphoric rally through the holiday season. It would be very normal to see near-term weakness on stock prices. On bonds, we find they look the most attractive they've looked in decades. Investors can get attractive yields at reasonable prices; and if the Fed decides to cut rates as part of their policy this year, then bond values will likely rise.

What should our clients do? We've been working diligently to rebalance where we feel it's appropriate. We've been suggesting an increase in bond exposure for those nearing retirement; then, they can get some longer-term investments that produce higher-than-typical yields. For those who are still in the accumulation years, market weakness is a gift in disguise that allows for investors to buy equities at a discount. And no matter what stage of life our clients are in, continue to maintain long-term focus! If you study the markets over long periods of time, they trend upward – even with short-term dips along the way.

We believe the economy as a whole is still working through the aches & pains of COVID shutdowns and Fed rate hikes. Generally, we see a slowdown coming, which was the ultimate goal of raising the Fed funds rate. Slowdown does not indicate total calamity as some media outlets would lead you to believe; it's a short-term necessary discomfort so inflation could be wrangled. While inflation hasn't reversed, it has stopped rising. In the months ahead, we believe we'll observe the proverbial "fruits" of the government's "labor" as they worked through a pandemic; in unprecedented times, unprecedented action is often required. As we continue to navigate, we're here for you every step of the way. Never hesitate to reach out to us.

FRIENDLY TAX REMINDERS: If you have tax losses harvested from 2022, remind your accountant to offset capital gains from 2023; continue to track carryforward losses if applicable. Also, Traditional/Roth IRA contributions for plan year 2023 are due by April 15, 2024. The first round of 1099s will be distributed February 15th; if you are delayed due to fund managers' timeline for accounting, you will receive notification from Raymond James. Retirement tax documents will be sent at the end of January.

Onward & upward to a happy and healthy 2024!

If you didn't get to attend Raymond James' Chief Investment Officer Larry Adam's webinar, here is the link:

[View replay here](#)

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Ruth Doepel, CFP®, CIMA®

Cherished a wonderful Thanksgiving with her 9 grandchildren.



Erin Wikstrom, CFP®, AIF®

Celebrated the holidays with their newest family member (Gracie) and Au Pair (Kayene)!



Nate Pastorik, CRPC®
Celebrated the holidays in style with matching pajamas!



Matthew Neil

Enjoyed a family vacation to see his sister in Florida!



Ebony Shore

Celebrated the holidays with her family and visiting relatives!



Best Regards,

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To those of you who have referred your family, friends and business associates, we sincerely thank you.

Please note our new location:
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