

INVESTMENT INSIGHTS

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DJIA	34,022	S&P 500	4,513	3-MONTH T-BILL	0.06%	10-YR TREASURY BOND	1.43%
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Sorry, No Schedule is Available

*“You get up every morning from your
alarm clock’s warning
Take the 8:15 into the city”*

TAKIN’ CARE OF BUSINESS BY BACHMAN-TURNER OVERDRIVE

*“He’s leaving (leaving)
On that midnight train to Georgia
(leaving on a midnight train)”*

MIDNIGHT TRAIN TO GEORGIA BY GLADYS KNIGHT & THE PIPS

In the musical examples above, the reason we know that the train to the city leaves at 8:15 or the one to Georgia departs at midnight is because a schedule exists for these trains. Imagine how difficult and confusing it would be to travel without a schedule. When would you go to the train station and how long would you have to wait?

We all utilize schedules in our daily lives. For example, most of us know what time we wake up, eat lunch, leave work, and go to sleep. For better or for worse, schedules keep us on track and provide routine for our lives.

Unfortunately, the stock market does not offer or follow a schedule. There is no notification provided for when it is advantageous to be invested in stocks and when it is preferable to be in cash. Historically, the S&P 500 has dropped 20 percent or more (the definition of a bear market) every 3-4 years on average. But this is an average, not a schedule. At the extremes, we have experienced bear markets several times in consecutive years (1989 and 1990 as an example), and we have gone through stretches of longer than a decade (2008-2020) without a 20% drop.

Furthermore, comments like “the market is due for a correction” are meaningless because the market has no schedule. The correction anticipated today might actually occur today or might not happen for several years. As unsatisfactory as it may be to operate



Number	Train	TO	From
20 54	VERMONT - R	VERMONT	WASHIN
0 153	ACELA REGIONAL	WASHINGTON	NEW YO
0 KOM	UNYU/UE-7 U	CHARLOTTE	HARRI
0 0MMI	77E9 5371111	HARRISBURG	PHILAD
4611	N. J. TRANSIT	ATLANTIC CITY	PHILAD
611	KEYSTONE	HARRISBURG	PHILAD
152	ACELA REGIONAL	NEW YORK	WASHIN
ACELA EXPRESS AND METROLINER CANCELLED			
TICKETS WILL BE HONORED ON PASSENGER			

without a stock market schedule, my best advice is to adjust your expectations accordingly. How?

1. Honor your C.U.P. (Cry Uncle Point) by keeping an appropriate mix of stocks and bonds so that you can handle the inevitable and sometimes large downdrafts.
2. Do not attempt to time the market, and
3. Participate as a patient, long-term investor.

With no published schedules, that 8:15 into the city could leave at 11:15. And the midnight train to Georgia might not operate on the day you choose. Sure there are times that we get stuck in an airport overnight due to a canceled flight, but aren't you glad that most travel times run reasonably close to their schedule?

If only we could enjoy that luxury with our investments. Sorry, no schedule is available.

Some folks have a rather loose definition of a schedule:



"I told you it was useless to trick-or-treat at the cable guy's house!"



Recently, I had surgery to repair the meniscus on my right knee. If you come by the office, I will be walker-assisted and dressed to the nines for a few weeks.

Finkelberg Racing Update



Introducing Classical Friskie

Our 4 year old mare, Cheeky, is finishing up the racing season in Indiana and has had a very successful year. Bro, our 5-year-old gelding, broke a small bone early in the season and is recovering in North Carolina. Hopefully, he will be fit to race next season. Bear is this year's star, making it all the way to the Indiana Sires Stakes Championship. He is resting up in North Carolina and we are hopeful his three-year-old season will be even better.

In order to even things up, we recently purchased a filly yearling at auction, Classical Friskie. She comes from a good family and looks the part. Friskie is learning the fundamentals in North Carolina to get ready to start her racing career next summer. I always appreciate your asking about our four-legged kids!



Davis and Olivia Are Married!

Davis Bourne and Olivia Rule were united in marriage in a beautiful evening ceremony on July 30, 2021 at First Baptist Jackson. After a honeymoon to St. Lucia, the couple now resides in Jackson. Congratulations to Mr. and Mrs. Bourne!

*We hope that you and your family
had a wonderful Thanksgiving!*

Arty Finkelberg is MC School of Business Alumnus of the Year

Mississippi College School of Business recently selected our illustrious leader as its Alumnus of the Year! Arty was honored at MC with a question and answer session with the Dean of the School of

Business, Dr. Marcelo Eduardo, in front of business students and faculty. This was followed by a lunch in his honor. Arty obtained his MBA and Accounting Certificate from Mississippi College. Congrats, boss!



Save the Date

The 2022 Chartered Financial Analyst Forecast Dinner
will be Thursday, February 24, 2022 at the
Country Club of Jackson.
More details to come later.

You are Never Too Young to Start Investing!



Cameron Nichols (6 years old) meets with Arty and Alice in our office.

Until next time,

Arty Finkelberg, CFA, CFP®
Senior Vice President, Investments



Happy birthday to those celebrating special birthdays!

103 F.F. of Natchez, MS
90 L.H. of Hoover, AL
85 C.F. of Ridgeland, MS
90 C.S. of Flowood, MS
90 J.E. of Terry, MS
99 O.G. of Ridgeland, MS

Happy Anniversary to those celebrating their 50th, 60th, and higher wedding anniversaries!

69th J. and J. E. of Terry, MS
60th J. and B. H. of Brandon, MS
60th R. and N.N. of Madison, MS
69th W. and L.J. of Pearl, MS
60th J. and R. M. of Gainesville, FL
65th. J. and L. L. of Jackson, MS
73rd F. and F. S. of Ellisville, MS
50th S. and S.B. of Atlanta, GA
65th B. and P.D. of Hoover, AL
68th B. and D.B. of Palm Harbor, FL
71st L. and E. H. of Hoover, AL
61st K. and M.G. of Philadelphia, MS
61st D. and J. P. of Ocean Springs, MS
64th L. and J. Y. of Gainesville, GA

Thanks to our out-of-town visitors! It was great to see you!

M. and J. B. of Havana, FL
W. and G.C. of Cleveland, TN
H. and M. K. of Houston, TX
P. and B.W. of Tuscaloosa, AL
P.G. of Commerce Township, MI
G.M. of Winston-Salem, NC
E.S. of Corinth, MS

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