

Stocks ended the week mixed as investors appeared to shrug off a hotter-than-expected inflation report.

The Dow Jones Industrial Average slipped 0.80%, while the Standard & Poor's 500 advanced 0.41%. The Nasdaq Composite index led, tacking on 1.85%. The MSCI EAFE index, which tracks developed overseas stock markets, rose 0.31%.^{1,2,3}

Market Insights



Market Index	Close	Week	Y-T-D
DJIA	34,479.60	-0.80%	+12.65%
NASDAQ	14,069.42	+1.85%	+9.16%
MSCI-EAFE	2,365.09	+0.31%	+10.13%
S&P 500	4,247.44	+0.41%	+13.08%



Treasury	Close	Week	Y-T-D
10-Year Note	1.47%	-0.09%	+0.54%

Sources: The Wall Street Journal, June 11, 2021; Treasury.gov, June 11, 2021
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, June 4, to Friday, June 11, close. Weekly performance for the MSCI-EAFE is measured from Friday, June 4, open to Thursday, June 10, close. Weekly and year-to-date 10-year Treasury note yield are expressed in basis points.

Another Quiet Week

The market traded in a narrow range for much of last week as investors anxiously awaited the release of the Consumer Price Index (CPI) on Thursday.

May's CPI saw an increase in inflation that exceeded most expectations. Paradoxically, markets advanced on the news, sending the S&P 500 to a new record close and the technology-heavy NASDAQ Composite higher. Perhaps equally unexpected was the decline in the 10-year Treasury yield, which slipped to 1.45%, touching its lowest level in three months.⁴

On Friday, stocks were unable to materially build on the previous day's advance, though the S&P 500 managed to add onto its record Thursday close.

Inflation Trends

Consumer prices headed higher in May, rising 0.6% from April and by 5.0% from a year ago. It was the largest jump in the CPI since August 2008. Core inflation, which excludes food and energy prices, rose 3.8% — the sharpest increase in nearly three decades.⁵

Automobile prices were one of the primary contributors to May's number. Used car and truck prices jumped 7.3% month-over-month and by 29.7% from a year ago. New cars experienced their highest monthly increase since October 2009 as a result of an inventory shortage stemming from tightness in the semiconductor supply.⁶

This Week: Key Economic Data

Tuesday: Retail Sales. Industrial Production.

Wednesday: FOMC (Federal Open Market Committee) Announcement.

Thursday: Index of Leading Economic Indicators. Jobless Claims.

Source: Econoday, June 11, 2021

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

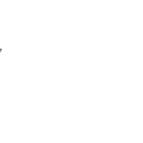
Tuesday: Oracle Corporation (ORCL).

Thursday: The Kroger Co. (KR).

Source: Zacks, June 11, 2021

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.

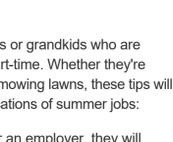
Food for Thought



"One loyal friend is worth ten thousand relatives."

— Euripides

Tax Tips



Tax Tips for Children or Grandchildren with Part-Time Summer Jobs

As summer approaches, many of us have kids or grandkids who are coming home for the summer and working part-time. Whether they're bussing tables, counseling summer camp, or mowing lawns, these tips will help them (and you) understand the tax implications of summer jobs:

- **Withholding:** If your child is working for an employer, they will generally withhold taxes from their paycheck. If they are self-employed, however, they may be responsible for paying these taxes directly to the IRS.
- **Self-Employment:** Speaking of self-employment, it's a good idea to keep records of income and expenses related to self-employed work. Expenses associated with self-employment may be deductible.
- **New Employee Paperwork:** Talk to your child or grandchild about the paperwork that they may need to fill out when starting a new job. This will likely include a W-4 form, which is a form that businesses use to calculate how much federal income should be withheld from their paycheck.
- **Tip Income:** All tip income is taxable and if they make more than \$20 in cash tips a month, they need to report it to their employer. In addition, they must report all yearly tips on their tax return.
- **Payroll Taxes:** Even if your kids or grandkids earn too little to owe income tax, they may still have to either pay Social Security and Medicare taxes themselves or have them withheld from their paycheck.

Summer jobs are a great way to learn about responsibility and taxes, as well as earn a little extra income before returning to the school year.

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

Tip adapted from IRS.gov⁷

Healthy Living Tip



How to Take a Vacation Without Leaving Home

Vacations provide a ton of benefits and are a great way to relax and take a break from your everyday stressors. But sometimes, you can't swing a whole vacation. The good news is that you can still enjoy a little getaway without leaving the comfort of your own home.

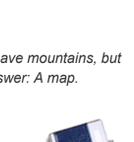
Here are some fun ways to "get away" without actually getting away:

- Create a themed cocktail or drink based on the place you're dreaming of. Whip up a fancy French cocktail and pretend you're sitting on a terrace in Paris, or order a local microbrew from a US destination that you've always wanted to go to.
- You can also create a themed dinner night and take a culinary adventure around the world. Bonus points if you design a real menu.
- Visit a museum (virtually). The Google Arts and Culture Project makes it possible to visit the Tate, Reina Sofia, and Acropolis Museum all from the comfort of your own home.

Whether you want to visit a national park, learn a new language, or try a new recipe, there are countless ways to explore the world from your living room.

Tip adapted from Ideas.ted.com⁸

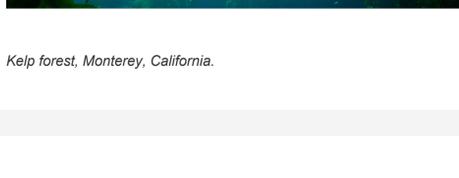
Weekly Riddle



What common English word has three consecutive double letters?

Last week's riddle: I have cities, but no houses. I have mountains, but no trees. I have water, but no fish. What am I? Answer: A map.

Photo of the Week



Kelp forest, Monterey, California.

Footnotes and Sources

1. The Wall Street Journal, June 11, 2021
2. The Wall Street Journal, June 11, 2021
3. The Wall Street Journal, June 11, 2021
4. The Wall Street Journal, June 11, 2021
5. CNBC, June 10, 2021
6. CNBC, June 10, 2021
7. IRS.gov, June 28, 2019
8. Ideas.ted.com, Oct 26, 2020

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.

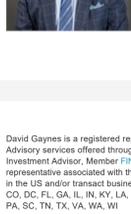
International investments carry additional risks, which include differences in financial reporting standards, currency exchange rates, political risks unique to a specific country, foreign taxes and regulations, and the possibility for illiquid markets. These factors may result in greater share price 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 2021 FMG Suite.

1-05155071



David Gaynes
dgaynes@infingroup.com
(770) 353-6350
Gaynes Financial Services
<http://www.capitalgaynes.com/>



David Gaynes is a registered representative with, and Securities and Advisory services offered through, LPL Financial, a Registered Investment Advisor, Member FINRA/SIPC. The LPL registered representative associated with this site may discuss securities business in the US and/or transact business in the following states: AL, AZ, CA, CO, DC, FL, GA, IL, IN, KY, LA, MA, MD, MS, NC, NV, NY, OH, OK, OR, PA, SC, TN, TX, VA, WA, WI

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 Gaynes Financial Services (770) 353-6350 200 Ashford Center North Suite 400 Atlanta, GA 30338

[Unsubscribe](#)