

### 2019 Starts off Strong

After a year of mixed market signals, domestic equity markets started 2019 off fairly strong based on fourth-quarter earnings and lower unemployment figures. Some of the former haven't been particularly impressive, but investors seem to be in a forgiving mood after a rough December. The Federal Reserve's "patient" stance on future interest-rate moves buoyed markets even further after its January 30 meeting. The target range for the federal funds rate remains at 2.25% to 2.5%. Equity markets also seem to be ignoring the effects of the partial government shutdown, with all major domestic indices ending January firmly in positive territory.

	12/31/18 Close	1/31/19 Close	Change Year to Date	% Gain/Loss Year to Date
DJIA	23,327.46	24,999.67	+1,672.21	+7.17%
NASDAQ	6,635.28	7,281.74	+646.46	+9.74%
S&P 500	2,506.85	2,704.10	+197.25	+7.87%
MSCI EAFE	1,719.94	1,815.23	+95.29	+5.54%
Russell 2000	1,348.56	1,499.42	+150.86	+11.19%
Bloomberg Barclays Aggregate Bond	2,046.60	2,060.17	+13.57	+0.66%

Performance reflects price returns as of 4:30 EDT on Jan. 31, 2019. EAFE performance reflects the previous close.

Should anything change, I'll be sure to keep you updated on anything that could affect your long-term financial plan. Thank you for your trust in me.

Sincerely,

Amy Smith, CFP®  
 Financial Advisor, RJFS