

Investment Insights - October 2024

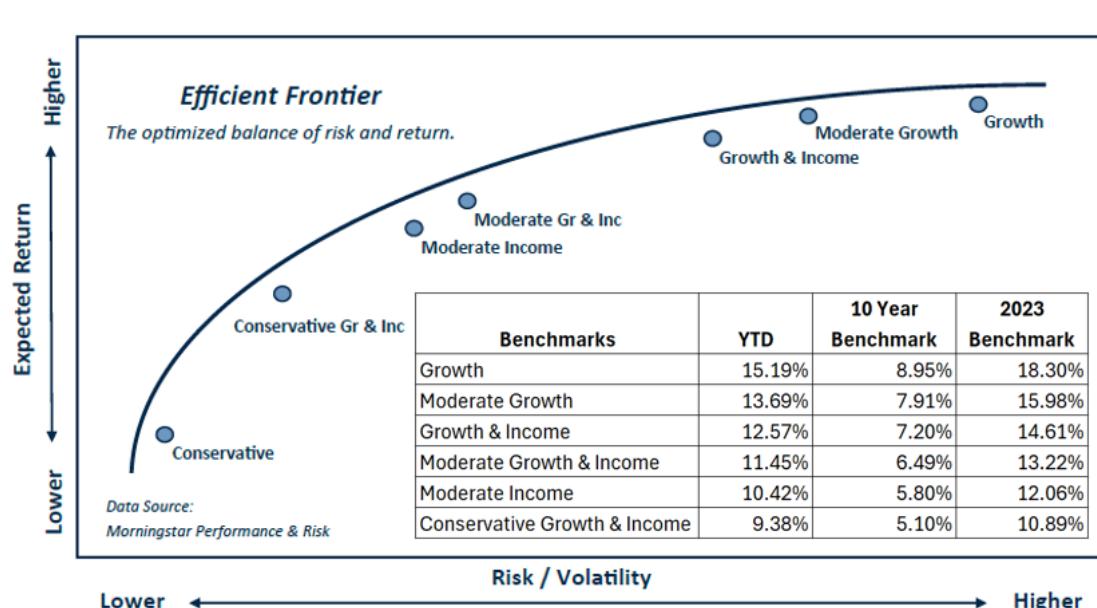


Happy Fall! Summer has drawn to a close, and we hope that you have enjoyed the last few months making great memories with your family and friends. The next three months is another time that we are all looking forward to the holiday season. We do realize this is a busy time for you and your family, so please reach out to us if there is anything that we can do for you as we continue *Working Together for Your Future*.

As for your accounts that we manage at Axos, they grew by **N/A** through the end of September.

With your **N/A** risk profile, the benchmark year-to-date return for comparison is **N/A**.

Quarter Ending September 2024 (Cumulative Total Returns) ²		
Index	YTD	Change from Q2
S&P 500	21.55%	6.26%
Foreign Stocks	15.25%	9.50%
US Bonds	4.69%	5.40%
Munis	2.30%	2.70%



2024 Fall Investment Outlook

Soft Landing Seen Good For Stocks and Bonds

The volatility of the summer months has tested investors conviction, but economic fundamentals prevailed, and stocks quickly rebounded in the 3rd quarter. Stocks defied the odds in September ticking up to trade at record highs despite the month's reputation as a notoriously rough period for equities. Which turned out to be the best first three quarters of the 21st century for stocks, with the S&P500 up nearly 21%, and bonds rose close to a 6% total return.

What's in Store for the 4th Quarter?

With little more than a month to go until the U.S. election, the presidential campaign will certainly dominate the news and could be a source of volatility throughout the quarter. But investors shouldn't be tempted to sit out of the market during the typically temporary election-related market volatility. Demand for goods and services has a much more significant impact on investment results and companies with solid long-term growth prospects are more likely to generate wealth for investors.

Jared Frank an economist with Capital Group said, "The next step should have been recession but, in my view, we have clearly avoided that painful part of the business cycle and essentially moved backward in economic time to a healthier condition." He goes on to say that "If the U.S. economy is mid-cycle, as I believe, then we could be on the way to a multi-year expansion period that may not produce a recession until 2028. In the past, this type of economic environment has produced stock market returns of 14% a year and provided generally favorable conditions for bonds."

For the complete article, *Welcome to the Benjamin Button Economy*, please click the button below.

[View the Full Article](#)





We appreciate our relationship with you! And since we had such a good response from so many clients and friends regarding the pickleball clinic at Dunwoody Country Club and also the special dinner at Secreto we held earlier this year... we are doing them again. Be on the lookout for a pickleball outing the last week of October and then another special dinner at Secreto in mid-November.

Thank you,

Your team at Financial Consultants Group

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2024
BEST OF FORSYTH
2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023
BEST OF GEORGIA
2023

***Values for these investment models reflect their actual performance as reported by Axos Advisor Services as of 9/30/2024. Your specific portfolio holdings and performance may vary based on holding period, intra-year portfolio changes, deposits and withdrawals, holdings outside our models, and portfolio weighting.*

Sources:

1 Franz, J. (2024, September 30). *Welcome to the Benjamin Button Economy*. Capital Group EACG.
<https://www.capitalgroup.com/intermediaries/at/en/insights/articles/welcome-benjamin-button-economy.html>

2 S&P 500 is represented by the S&P 500 Index, Foreign Stocks are represented by the MSCI EAFE Index, US Bonds are represented by Bloomberg US Aggregate, Munis are represented by Bloomberg Municipal Bond Index

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