



SCULATI

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Summer has arrived. It has been a very long and wet spring, and as temps have risen, so has the stock market. Bond yields have continued to move in the opposite direction just as consistently. The stock market is indicating expansion and growth in the economy as far as the eye can see. The bond market is indicating economic slowdown and recession with nothing to look forward to in the next 10 years. They are both right, and we will most likely end up somewhere in between.

If you stand back and look at a chart of the stock market from inception until now, it has only gone one way. Up. Left to right, it only moves in one direction. When you step closer and begin to see the short-term ups and downs, you can see that there have been some very scary times in that long-term trend. Our job is getting you through those close ups and staying focused on the long view. That is how you make money in the stock market and build wealth.

We believe the time between now and the election should be positive for stocks. The President wants nothing more than to head into the election with the market at new highs, unemployment at record lows, inflation stable, interest rates at the bottom and trade deals made or nearing completion. Anything can happen to derail a plan, but barring any major disruptions, that should set the stage up nicely for stocks in the near term.

The new Sculati Wealth Management web site should be unveiled by the beginning of October. This redesign and update has been done with much thought and intention to make the site a place you will want to visit regularly. We look forward to sharing it with you and getting your feedback.

Enjoy the summer and as always, let us know if there is anything we can do for you.



David J. Sculati
President
Accredited Investment Fiduciary®

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