



WEALTH & WELLNESS GROUP

NEW MARKET MINDSET

Did You Know? Friendship



Winnie the Pooh was named the Ambassador of Friendship by the United Nations in 1997.

People usually have no more than two “best-friends” at one time.

In a lifetime, you make 396 friends, but only 1 out of 12 friendships lasts.

Animals make friends too: Studies have shown that animals can form lifelong friendships with other animals, even if they’re not from the same species. So far, the research has focused on chimpanzees, baboons, horses, hyenas, elephants, bats & dolphins.

A 1993 Oxford study found that each individual is only capable of maintaining a certain number of social relationships at any given time. Anthropologist Robin Dunbar estimated the limit for simultaneous friendships at around 150. That is until social media came into the picture.

Love costs you friends: Research says that when you gain a new romantic partner, you may lose two of your closest friends. The simple reason is that more time is being spent with your lover than your old friends and thus creating a decidedly smaller inner circle.

Source: Huffpost.com

The U.S. stock market rallied once again in June and turned in a solid first half of the year. For the month of June, all three major indices gained ground. The tech-heavy Nasdaq led the pack with a month-to-date rally of nearly 6%. The S&P 500 and Dow gained 3.5% and 1.1%, respectively. For the first half of 2024, the Nasdaq popped 18.1% as the AI craze continued to capture investor excitement. The broad-based S&P 500 jumped 14.5% for the first six months of the year, while the blue-chip Dow lagged with a gain of 3.8%.

The historically strong gains come as the U.S. economy continues to expand (at a reduced rate), inflation continues to slow down, and consumer confidence remains resilient. Not to mention positive wage growth and improving manufacturing reports. Which is all great, but why does it all look so good but not feel all right? The issue at hand is a dilemma between good portfolio returns and pocketbook expenses that we are still adjusting too.

Yes, investors hear and see the positive headlines, see their portfolio’s growing, but they aren’t getting the warm and fuzzies from it. When we pull the curtain back, you can see why. For example, if a product cost \$5.00 a few years ago, then shot up to \$8.00 at one point, and now costs \$6.50, the price has still gone up by \$1.50. Which doesn’t seem like a lot but it’s an increase of 30%. Unfortunately, the stock market, job wages, or Social Security payments haven’t increased by the same percentage.

Therefore, one of the most important ways investors can fend off inflation and get those warm and fuzzy feelings back is by generating returns from dividend income and bond interest rather than just price appreciation. Over the last couple years, a lopsided portion of market returns have come from stock price increases in the big tech names, but our sense is that, over time, the trend will slow down and open the door to other sectors. In 2023 the top 10 stocks carried 67% of the S&P 500’s total return, and so far in 2024, 71% of the index return is from almost the same 10 companies. While we feel that directionally speaking that the market has room to move higher, we believe that it will be accomplished by a broadening of the market rather than higher returns for a select few.

After all, AI related companies need power (Utilities), computer server farms (Real Estate), and building materials with qualified trades people (Industrials). All of which are key sectors known to produce high dividend yields and that we feel are poised to play catch up in the second half of 2024 and well into 2025.

In addition to those dividend payers, we like the idea of locking in higher bond yields. Currently, there is a 64% chance that the Fed will reduce rates in September. We read that as a 64% chance that bond yields will go down which is one reason why we continue to buy longer dated bonds (longer maturity). This way, whether rates go down in Sept, or Dec, or in 2025, we can earn higher interest to boost income and offset higher everyday costs.

Overall, it’s been a solid first half of the year and we feel opportunities remain in producing income related returns through fixed income, preferred securities, as well as dividend paying equities and ETFs.

Trivia: Multiple Choice Version

In the Harry Potter series, what is the name of Hagrid’s pet spider?

- a) Nigini b) Crookshanks c) Aragog d) Mosag

What color dresses do Chinese women traditionally wear on their wedding day?

- a) Blue b) Gold c) White d) Red

What sport is referred to as the “The sport of kings”?

- a) Bocce Ball b) Cricket c) Rugby d) Polo



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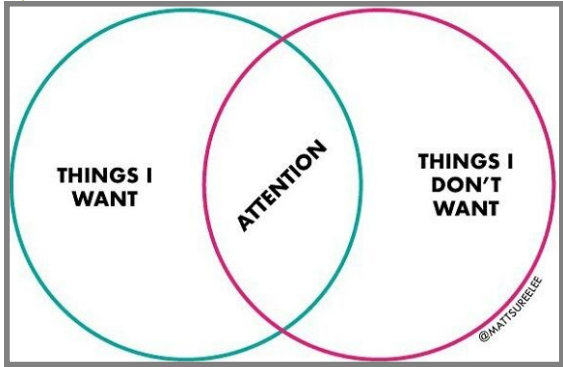
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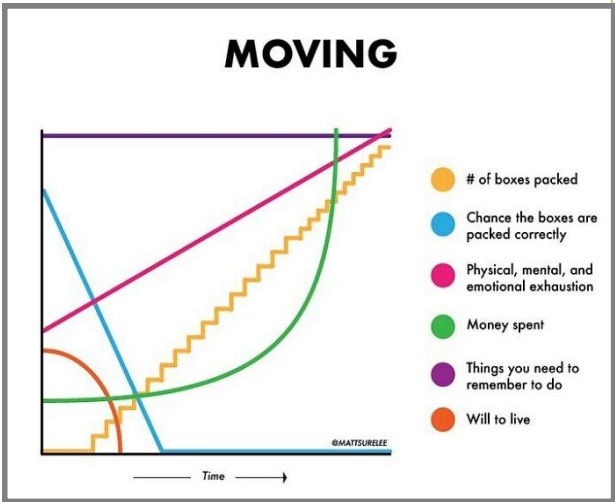
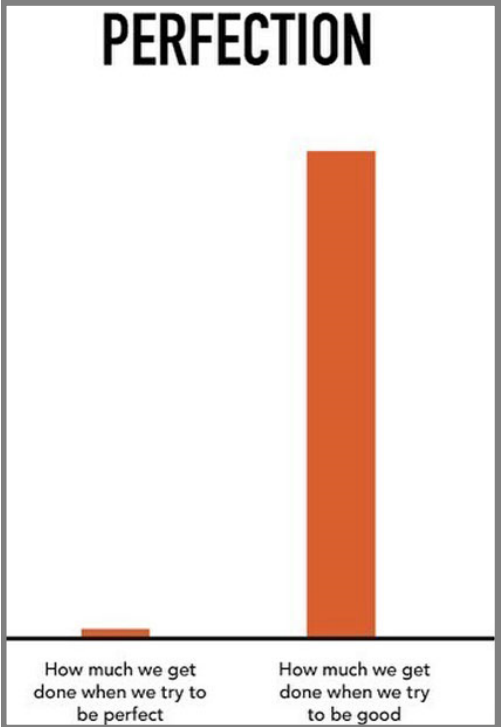
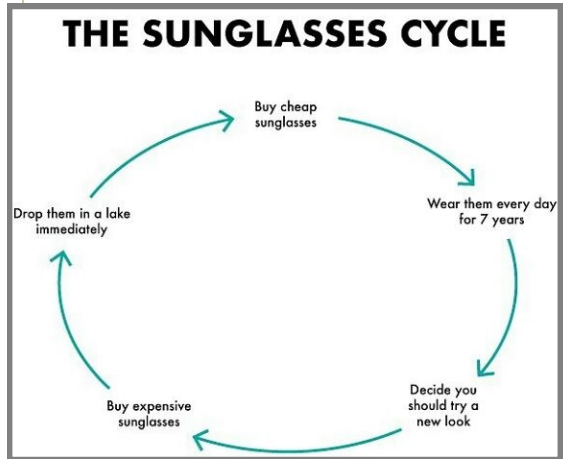


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Matt Shirley is a visual genius and a master of social insight. His creative and hilarious charts have been gracing social media sites for years. They are quirky, funny, and incredibly relatable.



Trivia Answers

- 1) c) Aragog
- 2) d) Red
- 3) d) Polo

Source: Travelswithelle.com

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