

# Market Observations | October 2024

It's often hard to tell the difference between relevant market information and noise. That's why every quarter our Market Observations newsletter lets you know what articles our advisors are using to form ideas and shape opinions. Take a look at what caught our eye this quarter!

## MORNINGSTAR

### How the 2024 election could affect your portfolio

An election with a binary outcome — where one of two candidates will be our next president — can lead investors to believe that they need to also plan for their finances in a binary manner based on their predicted outcome. The truth is much more nuanced as market performance has varied wildly without a strong correlation to the party that holds the presidency or Congress. Further, "the path of least resistance has always been higher for the market." Rather than investing based on political outcomes, it can be more constructive for investors to consider the likelihood of specific policies as well as the secular trends in the broader economy. This article from Morningstar offers some general thoughts on how investors should think about elections as well as links to articles about how various current proposals and changes could impact the economy and markets, reminding us that "Your time horizon and goals should be your portfolio's key drivers, not who's in the White House." [Read More.](#)

## WALL STREET JOURNAL

### What's in a cycle?

At its September meeting, the Federal Reserve cut interest rates by half a percent. The consensus view is that this marked a change from the cycle of interest rate increases to a new cycle of interest rate declines. This column from Jason Zweig looks at past rate cycles and reminds us, "History shows that interest rates seldom move down, or up, in a smooth and predictable path." Zweig reminds us that the future is, in many ways, unpredictable and that a single rate change should not lead us to remake our investing approach. So, Zweig asks, "What can we be sure of? Borrowing just became about a half-point cheaper, and cash just became a half-point less lucrative. Those facts justify checking your portfolio for some easy improvements." [Read More.](#)

## FORTUNE

### WNBA commissioner Cathy Engelbert is leading the league to historic highs

Five years ago, Cathy Engelbert stepped down as CEO of Deloitte, where she oversaw more than \$20 billion in revenue. Engelbert left the consulting firm and its 100,000-plus employees to join the WNBA as its commissioner, where she inherited a much smaller staff of just 12. Her first year in the role saw her face the challenges of the COVID-19 pandemic and internal and external threats to the league's viability. Engelbert did not inherit a league that was poised for success or to be a force in pop culture, but through strategic partnerships with major brands like Nike, growing investment in women's sports, and with rising stars like Caitlin Clark and Angel Reese, it has become a new era for the WNBA. The article examines how the league has positioned itself in recent years while growing television viewership and ticket sales at breakneck speed. [Read More.](#)

Published October, 2024

Mesirow has no affiliation with any of the sources referenced in this article.

**Mesirow does not provide legal or tax advice.** Past performance is not indicative of future results. The views expressed above are as of the date given, may change as market or other conditions change, and may differ from views expressed by other Mesirow associates. This is not a solicitation to buy or sell the securities mentioned. Do not use this information as the sole basis for investment decisions, it is not intended as advice designed to meet the particular needs of an individual investor. Information herein has been obtained from sources which Mesirow believes to be reliable, we do not guarantee its accuracy and such information may be incomplete and/or condensed. All opinions and estimates included herein are subject to change without notice. This communication may contain privileged and/or confidential information. It is intended solely for the use of the addressee. If you are not the intended recipient, you are strictly prohibited from disclosing, copying, distributing or using any of the information. If you receive this communication in error, please contact the sender immediately and destroy the

material in its entirety, whether electronic or hard copy. This material is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security.

Mesirow refers to Mesirow Financial Holdings, Inc. and its divisions, subsidiaries and affiliates. The Mesirow name and logo are registered service marks of Mesirow Financial Holdings, Inc. ©2025, Mesirow Financial Holdings, Inc. All rights reserved. Any opinions expressed are subject to change without notice. Past performance is not indicative of future results. Advisory Fees are described in Mesirow Financial Investment Management, Inc.'s Form ADV Part 2A. Advisory services offered through Mesirow Financial Investment Management, Inc. an SEC registered investment advisor. Securities offered by Mesirow Financial, Inc. member FINRA and SIPC.