

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.](#)

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