



## 5. Friday Footnotes (on Monday!)

*I was traveling on Friday to chair a conference this weekend/week and missed putting out a Footnote. The timing was apropos as the news of new imposed tariffs by the Trump Administration was communicated on Saturday.*

*As we digest the details and implications we'll put out more communication. In the meantime, below is some early communication from the Wall Street Journal.*

*As always, we are here for you. Please call or email if you have questions or want to talk. Tanner is available and I can schedule calls in between my conference commitments.*

*-Sarah*

Wall Street Journal, 2.3.25

### Stock Market Today: Tariffs Roil Markets; Dow, Nasdaq Open Lower; Oil Prices Jump

Global markets took a hit in response to the Trump administration's tariffs on Canada, China and Mexico, with stocks lower and the dollar and oil rising early Monday.

The move to impose the levies caught investors off guard, as many had seen them as more of a negotiating tool. Economists have warned a trade war risks boosting inflation and denting growth. President Trump acknowledged Sunday there could be some pain for U.S. consumers, but said it would be "worth the price."

Investors flocked to longer-dated Treasuries, dragging yields on 10-year and 30-year bonds lower in early trading. Some economists expect the tariffs to tip America's neighbors into a recession, while weighing on economic growth domestically. The levies could also crimp profits at the biggest U.S. companies.

In early trading:

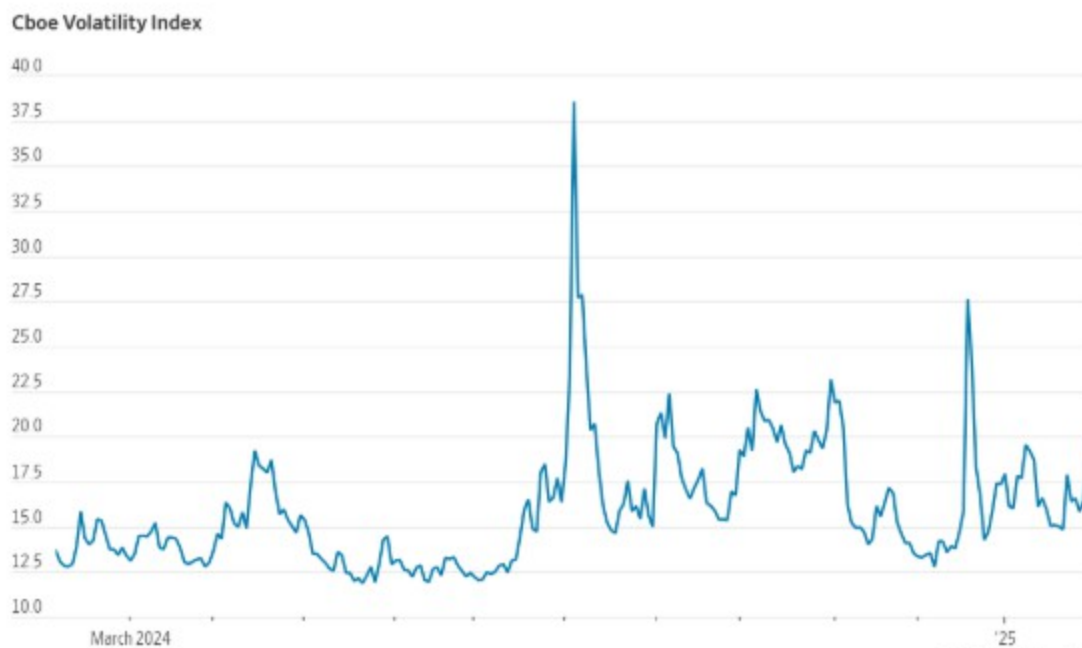
**Stocks fell**, with the tech-heavy Nasdaq dropping around 2%.

**Oil rose**. U.S. crude futures jumped above \$74 a barrel.

**The dollar strengthened against a range of currencies**, with the Canadian dollar, the Euro and Mexican peso hit hard.

**Elsewhere in markets, Wall Street's "fear gauge" leapt**, though it remained well below recent highs. (See chart below.)

**Global indexes fell**, with stocks retreating in Europe and through much of Asian. And cryptocurrencies sold off.



*During transitional times, it can feel like we should be doing something when the best course of action is to digest the information and make strategic shifts. We have not made changes to the model portfolios yet but are analyzing options for 2025. If you have questions or concerns about your portfolio or financial plan, we're here for you.*

## 2024 TAX PLANNING CHECKLIST

# BOOKENDS

FINANCIAL PLANNING

for every chapter of your life



### The Bookends Financial Planning Team

- **Sarah Boston**, Financial Planner, Investment Consultant, CEO: [Sarah.Boston@bookendsfp.com](mailto:Sarah.Boston@bookendsfp.com)
- **Heidi Hargis**, Chief Compliance Officer: [Heidi.Hargis@bookendsfp.com](mailto:Heidi.Hargis@bookendsfp.com)
- **Mike Wetzel**, Financial Adviser: [Mike.Wetzel@bookendsfp.com](mailto:Mike.Wetzel@bookendsfp.com)
- **Mindy Christian**, SVP Operations: [Mindy.Christian@bookendsfp.com](mailto:Mindy.Christian@bookendsfp.com)
- **Tanner Boston**, Portfolio Management Associate: [Tanner.Boston@bookendsfp.com](mailto:Tanner.Boston@bookendsfp.com)
- **Jack Boston**, Financial Planning Intern: [Jack.Boston@bookendsfp.com](mailto:Jack.Boston@bookendsfp.com)
- **Katie White**, Sr. Relationship Manager: [Katie.White@bookendsfp.com](mailto:Katie.White@bookendsfp.com)
- **Krista Agee**, Relationship Manager: [Krista.Agee@bookendsfp.com](mailto:Krista.Agee@bookendsfp.com)

7320 US 31 S - Indianapolis, IN 46227 - 317-859-2502  
[www.bookendsfinancialplanning.com](http://www.bookendsfinancialplanning.com)

If you do not wish to receive emails from us, primarily intended to advertise or promote products or services, please reply to the sender of this email stating that you do not want to receive such emails. If you opt-out of this type of email, we will continue to send to you emails that are not primarily advertisements/promotions, including emails addressing information related to servicing your accounts.

Investment advisory services offered through Bookends Financial Planning. Securities offered exclusively through Raymond James & Associates, Inc. Member New York Stock Exchange/SIPC. Bookends Financial Planning is not a registered broker/dealer. Links to third-party websites are being provided for informational purposes only. Bookends Financial Planning is not affiliated with and does not endorse, authorize, or sponsor any of the listed websites or their respective sponsors. Bookends Financial Planning is not responsible for the content of any third-party website or the collection or use of information regarding any websites users and/or members.

Expressions of opinion are provided as of the date above and subject to change. Any information should not be deemed a recommendation to buy, hold or sell any security. Certain information has been obtained from third-party sources we consider reliable, but we do not guarantee that such information is accurate or complete. This report is not a complete description of the securities, markets, or developments referred to in this material and does not include all available data necessary for making an investment decision. Prior to making an investment decision, please consult with your financial advisor about your individual situation. Investing involves risk and you may incur a profit or loss regardless of strategy selected. There is no guarantee that the statements, opinions or forecasts provided herein will prove to be correct.

Whenever you invest, you are at risk of loss of principal as the market does fluctuate. Past performance is not indicative of future results. Purchases are subject to suitability. This requires a review of an investor's objective, risk tolerance, and time horizons. Investing always involves risk and possible loss of capital.

Any information provided in this e-mail has been prepared from sources believed to be reliable but is not guaranteed by Bookends Financial Planning and is not a complete summary or statement of all available data necessary for making an investment decision. Any information provided is for informational purposes only and does not constitute a recommendation.

Bookends Financial Planning and its employees may own options, rights or warrants to purchase any of the securities mentioned in e-mail. This e-mail is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this message in error, please contact the sender immediately and delete the material from your computer.

Bookends Financial Planning does not accept orders and/or instructions regarding your account by e-mail, voice mail, fax or any alternate method. Transactional details do not supersede normal trade confirmations or statements. E-mail sent through the Internet is not secure or confidential. Bookends Financial Planning reserves the right to monitor all e-mail.