

WEEKLY MARKET COMMENTARY

For the Week of November 30, 2015

THE MARKETS

Trading was light Friday ahead of the Dec. 4 non-farm payrolls report and the widely anticipated interest rate hike in mid-Dec. U.S. stocks ended little changed, although consumer stocks fell amid early reports on holiday shopping. For the week, the Dow fell 0.10 percent to close at 17,798.49. The S&P rose 0.08 percent to finish at 2,090.11, and the NASDAQ gained 0.44 percent to end the week at 5,127.52.

Returns Through 11/27/15	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-0.10	2.18	2.33	14.14	12.75
NASDAQ Composite (PR)	0.44	8.27	7.11	19.99	15.13
S&P 500 (TR)	0.08	3.48	2.97	16.76	14.34
Barclays US Agg Bond (TR)	0.14	0.82	1.08	1.52	3.12
MSCI EAFE (TR)	-0.47	0.83	-2.81	7.13	5.11

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.

Almost All Seniors — Of Americans age 65 or older, 88 percent received a monthly Social Security benefit payment during fiscal year 2015 (i.e., the 12 months ending Sept. 30, 2015), either in the form of a monthly retirement benefit, a survivor benefit or a disability benefit (source: Social Security Administration, BTN Research).

Not Big Earners — Of the 52.8 million tax returns filed in 2013 that did not pay any federal income tax, 85 percent reported less than \$30,000 of adjusted gross income (source: Internal Revenue Service, BTN Research).

Impact of Low Rates — As of mid-November, more money had been raised in the United States through corporate debt offerings (\$815 billion) during calendar year 2015 than in any year in our nation's history. The old record (\$746 billion) was set in calendar year 2014 (source: Dealogic, BTN Research).

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WEEKLY FOCUS – Secure Holiday Shopping

According to the National Retail Foundation, almost half of this year's holiday shopping (both browsing and buying) will be done online. With all this extra cyber activity, it's a good time to review good online shopping practices to help protect your assets and safeguard your identity.

When shopping online, use a credit card instead of a debit card. Credit cards have spending limits, and they make it easier to dispute fraudulent charges. You may even choose to use a credit card with a low credit limit. Document purchases by printing or saving confirmations and check your card's electronic statements more frequently when you're shopping regularly.

Shop from trusted sites you're familiar with, or at least make sure the site has secure sockets layer encryption installed (identified with an HTTPS:// instead of a mere HTTP:// in the URL). Create strong, unique passwords for each of your online shopping accounts – ones that would be very difficult to guess. Don't provide any information that isn't necessary to complete a transaction, and don't save your credit information in retail sites and web browsers.

Remember the old adage: "If it looks too good to be true, it probably is." Be skeptical about offers with incredible prices – particularly any that come by email. Don't click on links in any email with a source you don't recognize. If a deal seems too good to pass up, manually type the website name into your browser to check it out.

Don't share personal information over a public Wi-Fi, which is easier for thieves to hack. Instead, stick to window-shopping when you're out and about and wait to place your actual order using a secure network at your home or workplace. And lock your device with a password or code when you're not using it.

Finally, make sure all your devices have up-to-date systems, including current security software. Keep your devices clean and working well by downloading apps from only trusted sources like the Android Market, Apple App Store or the Amazon App Store, and read permission statements before you do.

Practicing some extra care while shopping online can help keep your holidays safe and hassle-free. As always, protecting your personal information is important to us. For more tips on protecting your identity or help monitoring your accounts and credit history, please give us a call.



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* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America. SAI# 1362517.1