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IMPORTANT DATE

Our Office will be
closed on Friday,
April 7, 2023

We want to make sure you have our new phone numbers
saved to your favorites:

Iconic Wealth Advisory Group Mainline:

775-710-0160

Jim Laughton's Direct Line:

775-710-0161

Jim's Monthly Comments

Are we having any fun yet!? What a change in the market perspective over the last couple of weeks. For various reasons, markets have gone from being complacent to being overly concerned. So, let's look at what has happened and where we go from here.

To say the markets were taken by surprise by the two bank failures in the last week would be an understatement. It certainly makes us think back to the depths of the great financial crisis in 2008. It seems however, that the Federal Reserve and the US Treasury have taken the necessary steps to calm the situation down. The stock markets, after the initial selloff, have found some support and have even rallied a bit in the last week.

Our expectation is that the stock market will continue to trade in a trading range for the foreseeable future and if you are looking at the SP 500 we would expect that range to be between 3600 to 3700 on the downside and 4200 to 4300 on the upside. The real challenge for the stock market is still that fact that interest rates are much higher



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Jim's Monthly Comments Continued

than a year ago giving investors plenty of less risky ways to earn a higher rate of return on their money.

Economists still seem to be split on whether the US economy will fall into a recession sometime this year. Unemployment has remained low and generally if people are working, they are still spending money. Since about 70% of our economy is based on consumer spending that certainly bodes well for the overall economy. Also, interest rates have started to moderate from their recent highs which could be helpful for the real estate and construction segments of the economy. Only time will tell, and we certainly will be monitoring the situation and make necessary changes if needed.

I know that I'm certainly happy that the snow has melted, and my back appreciates not having to shovel snow. We have had a great snow year and we should all be grateful for the water that will fill up our lakes and reservoirs. We don't have many snow years like this year and if you get the chance when the roads are clear take a drive up into the mountains and look at all the snow because it could be a while before we have another wet year like this year. Thanks for reading this months comments and as always don't hesitate to contact us with any questions or concerns.



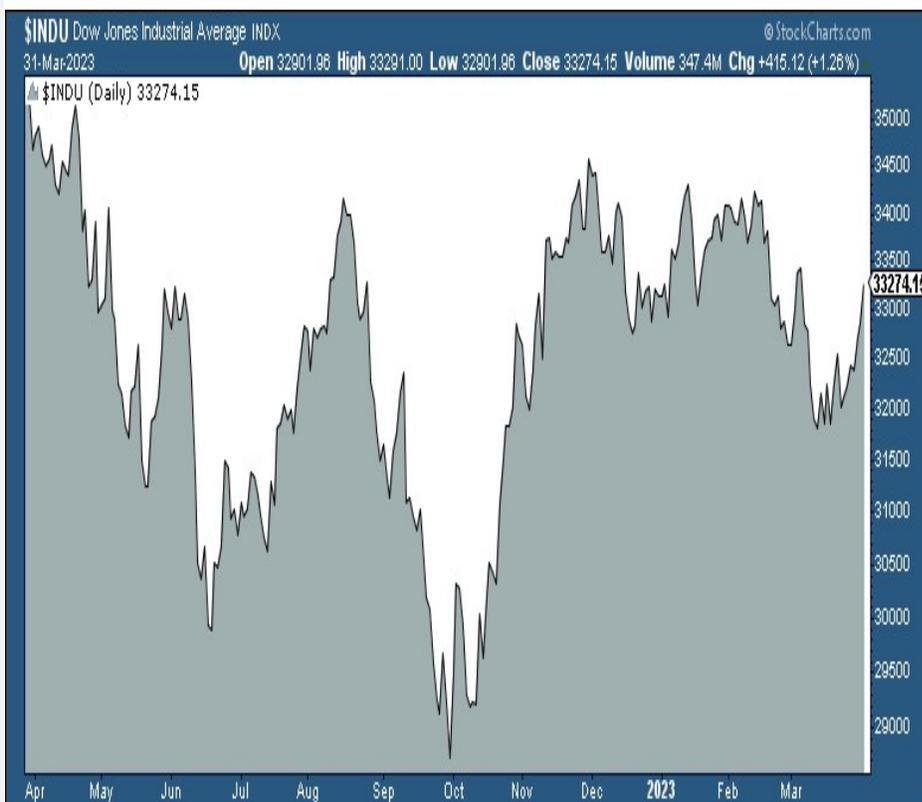
2022 IRA CONTRIBUTION DEADLINE

Tuesday, April 18, 2023, is the last day to establish and/or contribute for 2022 for Traditional and Roth IRAs and Coverdell ESAs

Traditional and Roth IRA contribution for 2022

Maximum contribution (per individual if under 50)	Maximum contribution (per individual if age 50 or older within a particular tax year)
The lesser of \$6,000 or total	The lesser of \$7,000 or total

Market Performance



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