

Monthly Market Commentary

We hope that you had a safe and enjoyable Labor Day weekend! As we head into Fall, equity markets are trading at or near all-time highs as growth continues to accelerate and companies continue to report positive numbers for Q2 of 2017. Second read on Q2 GDP was revised slightly higher to 2.2% YoY, which translates to a 3.0% QoQ Seasonally Adjusted Annual Rate (SAAR). Now that we are past midway through the third quarter, we are optimistic that growth will continue to accelerate over the coming few quarters into early 2018. With about 98% of companies reporting earnings for Q2, aggregate sales growth and earnings growth stand at 5.3% and 9.4%, respectively. Having said that, we are entering a seasonally weak period of the year for economic data as the summer comes to an end. For markets, this means we may see slightly higher volatility in the short term, alongside some geo-political tensions including the North Korean issue. GO PACK GO!