MarketDesk

White Label Insights

Overview of Solutions & How to Use Them

Quarterly Client Letters

Frequency
1st Week of the Quarter

Overview
A 3-4 page client-friendly discussion of the most recent quarter's market and economic events and looking ahead to the next quarter. The final page tracks key market data, including stock and bond performance.

How to Use

- Blog Posts
- Email Blasts
- Social Media
- Community Mailers

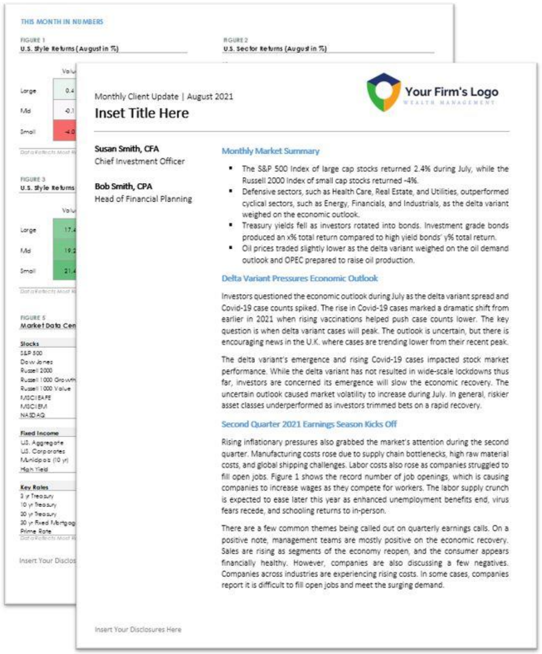
Monthly Client Letters

Frequency

1st Week of the Intra-Quarter Months

Overview

Single-page, quick-read update with client-friendly market commentary. The second page tracks key market data, including stock and bond performance.



THIS MONTH IN NUMBERS

FIGURE 1
U.S. Style Returns (August in %)

FIGURE 2
U.S. Sector Returns (August in %)

Monthly Client Update | August 2021

Inset Title Here

Your Firm's Logo

WEALTH MANAGEMENT

Susan Smith, CFA
Chief Investment Officer

Bob Smith, CPA
Head of Financial Planning

Monthly Market Summary

- The S&P 500 Index of large cap stocks returned 2.4% during July, while the Russell 2000 Index of small cap stocks returned -4%.
- Defensive sectors, such as Health Care, Real Estate, and Utilities, outperformed cyclical sectors, such as Energy, Financials, and Industrials, as the delta variant weighed on the economic outlook.
- Treasury yields fell as investors rotated into bonds. Investment grade bonds produced an x% total return compared to high yield bonds' y% total return.
- Oil prices traded slightly lower as the delta variant weighed on the oil demand outlook and OPEC prepared to raise oil production.

Delta Variant Pressures Economic Outlook

Investors questioned the economic outlook during July as the delta variant spread and Covid-19 case counts spiked. The rise in Covid-19 cases marked a dramatic shift from earlier in 2021 when rising vaccinations helped push case counts lower. The key question is when delta variant cases will peak. The outlook is uncertain, but there is encouraging news in the U.K. where cases are trending lower from their recent peak.

The delta variant's emergence and rising Covid-19 cases impacted stock market performance. While the delta variant has not resulted in wide-scale lockdowns thus far, investors are concerned its emergence will slow the economic recovery. The uncertain outlook caused market volatility to increase during July. In general, riskier asset classes underperformed as investors trimmed bets on a rapid recovery.

Second Quarter 2021 Earnings Season Kicks Off

Rising inflationary pressures also grabbed the market's attention during the second quarter. Manufacturing costs rose due to supply chain bottlenecks, high raw material costs, and global shipping challenges. Labor costs also rose as companies struggled to fill open jobs. Figure 1 shows the record number of job openings, which is causing companies to increase wages as they compete for workers. The labor supply crunch is expected to ease later this year as enhanced unemployment benefits end, virus fears recede, and schooling returns to in-person.

There are a few common themes being called out on quarterly earnings calls. On a positive note, management teams are mostly positive on the economic recovery. Sales are rising as segments of the economy reopen, and the consumer appears financially healthy. However, companies are also discussing a few negatives. Companies across industries are experiencing rising costs. In some cases, companies report it is difficult to fill open jobs and meet the surging demand.

Insert Your Disclosures Here

How to Use

Blog Posts | Email Blasts

Social Media | Community Mailers

Off-the-Shelf Presentations

Frequency

1st Week of the Quarter

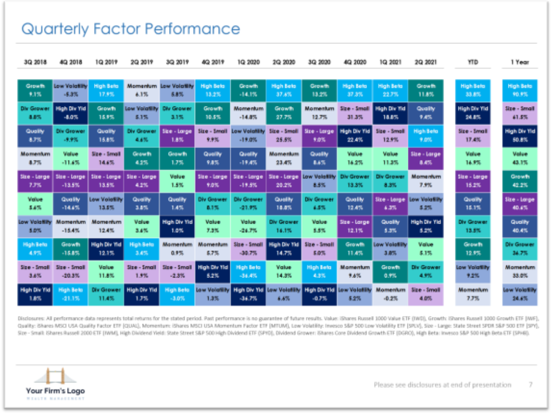
Overview

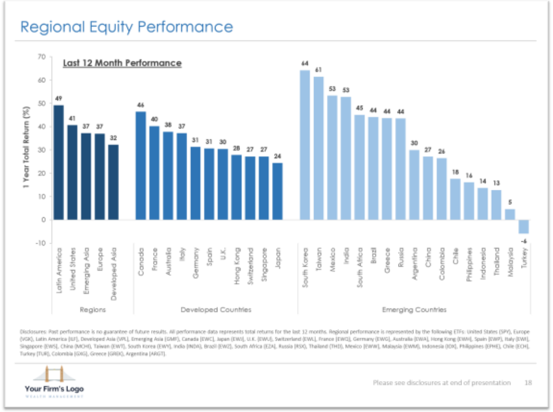
Four prebuilt presentations across Equity Markets, Credit Markets, Global Economics, and Financial Planning Concepts. ~60 total slides across all presentations.

Great for conversations and explaining market concepts to current and prospective clients.

How to Use

- 1:1 Client Conversations
- Social Media
- Webinars
- Office Handouts





[Webinar] Quarterly Market Perspectives

Frequency

1st Week of the Quarter

Overview

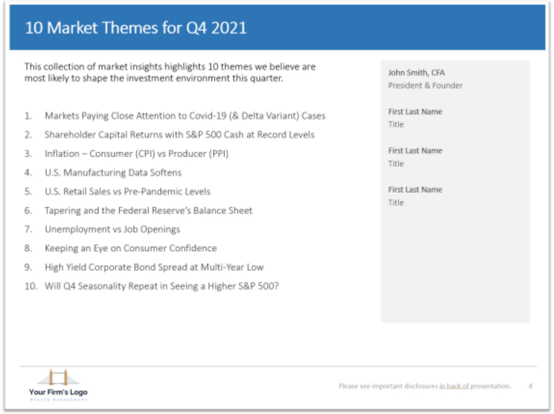
Prebuilt webinar slides with a script of key talking points. The presentation highlights 10 charts each quarter on timely themes driving the market narrative and client portfolios.

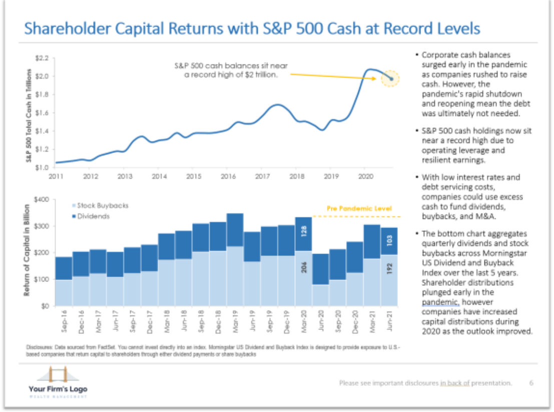
Invite both clients and prospects to your new quarterly webinar to demonstrate your firm's knowledge.

How to Use

Quarterly Webinars | Social Media

1:1 Client Conversations | Office Handouts





MarketDesk

Chart of the Month

Frequency

Monthly around the 15th

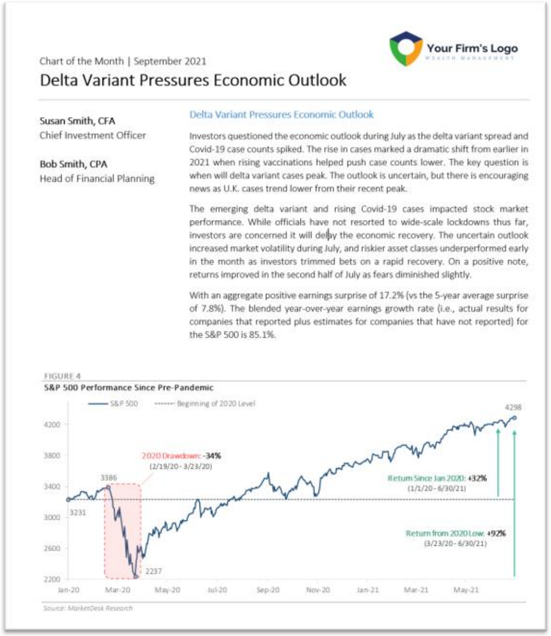
Overview

Timely analysis highlighting key market and economic themes. Each issue includes commentary discussing how the chart impacts client portfolios.

How to Use

Blog Posts **Email Blasts**

Office Handouts **Social Media**



Your Firm's Logo

WEALTH MANAGEMENT

Chart of the Month | September 2021

Delta Variant Pressures Economic Outlook

Susan Smith, CFA
Chief Investment Officer

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Delta Variant Pressures Economic Outlook

Investors questioned the economic outlook during July as the delta variant spread and Covid-19 case counts spiked. The rise in cases marked a dramatic shift from earlier in 2021 when rising vaccinations helped push case counts lower. The key question is when will delta variant cases peak. The outlook is uncertain, but there is encouraging news as U.K. cases trend lower from their recent peak.

The emerging delta variant and rising Covid-19 cases impacted stock market performance. While officials have not resorted to wide-scale lockdowns thus far, investors are concerned it will delay the economic recovery. The uncertain outlook increased market volatility during July, and riskier asset classes underperformed early in the month as investors trimmed bets on a rapid recovery. On a positive note, returns improved in the second half of July as fears diminished slightly.

With an aggregate positive earnings surprise of 17.2% (vs the 5-year average surprise of 7.8%). The blended year-over-year earnings growth rate (i.e., actual results for companies that reported plus estimates for companies that have not reported) for the S&P 500 is 85.1%.

FIGURE 4
S&P 500 Performance Since Pre-Pandemic

Source: MarketDesk Research

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White Label Insights

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