

Christmas Stimulus

The initial rollout of an approved coronavirus vaccine helped boost markets last week, though a failure to reach an agreement on a stimulus plan by week's end closed the week on a down note. The stimulus plan appears to have been resolved during weekend negotiations and a vote is set for as early as today. For the week, the Dow Jones Industrial Average was +0.5%, the S&P 500 Index was +1.3%, and the NASDAQ 100 Index was +3.0%.

Initial unemployment claims during the week of December 12th increased to 885,000 versus 862,000 the previous week. Continuing claims for the week of December were 5.508 million versus 5.781 million the week prior. Tightening restrictions on businesses due to a resurgence of COVID-19 in some areas of the country may be having an impact on employment.

Despite the coronavirus vaccine rollout in multiple countries, worry about a renewed strain of the virus in the United Kingdom has prompted several countries to ban flights from the U.K. These travel restrictions are likely to slow economic recovery as well as disrupt holiday plans.

In our *Dissecting Headlines* section, we look at the shopping and shipping crunch time heading into the Christmas holiday.

Financial Market Update

	<u>Weekly Return</u>	<u>YTD Return</u>		<u>Weekly Return</u>	<u>YTD Return</u>
S&P 500 Index	1.3%	14.8%	Aggregate Bond Index	-0.1%	4.8%
Dow Jones Industrial Average	0.5%	5.7%	U.S. Dollar Index	-1.1%	-6.5%
NASDAQ 100	3.0%	45.9%	WTI Crude Oil	5.4%	-19.6%
Russell 2000 (Small Cap Index)	3.1%	18.1%	Gold	2.3%	24.0%
International Stocks (MSCI ex-US)	0.6%	7.2%	Real Estate (US REIT Index)	0.3%	-12.4%

Sources: S&P Global, Thomson Reuters

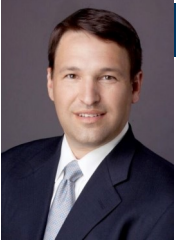
Dissecting Headlines: Christmas Crunch Time

The increase in online shopping for the Christmas holiday also requires an increase in shipping for the season. The increase in ecommerce sales is likely to push an estimated three billion packages through the U.S. shipping network, an increase of 36%. Both retailers and shippers have been adapting to the increase in ecommerce demand over the course of the year as the COVID lockdowns drove the need to increase capacity.

The extended offerings from retailers online also stretched the start of the shopping period in advance of the traditional Black Friday start. A majority of consumers reported starting their shopping earlier this year.

If you haven't finished your shopping, there are scarce days remaining and express shipping rates will increase the overall cost of the gifts. If you're really behind then there is always the option of heading to the mall.

The NovaPoint Capital Team



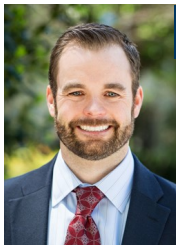
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Joe has over 20 years of experience in the investment management industry. Prior to founding NovaPoint, he was a portfolio manager at Spectrum Advisory Services and GMT Capital in Atlanta, and Epoch Investment Partners in New York. He has also worked as an equity research analyst at Merrill Lynch and ABN Amro. Before beginning his investment career, Joe was an Infantry officer in the U.S. Army. Joe holds a BS from the U.S. Military Academy at West Point and an MBA from the University of Chicago. He is both a Chartered Financial Analyst (CFA) and a Chartered Market Technician (CMT).



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Alan has over 20 years of experience in the investment management industry. Prior to founding NovaPoint, he was a fixed income manager at both Spectrum Advisory Services and a private family office. Alan was also with the Bank Group division of Countrywide Capital Markets where he developed balance sheet strategies for depository institutions. He holds a BS in Banking and an MBA in Finance from Nova Southeastern University. Alan is an endurance athlete and three-time IRONMAN finisher.



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Jeff has 10 years of industry experience. Prior to joining NovaPoint, Jeff was a Vice President in the Private Banking and Investment Group at Merrill Lynch. Jeff also worked at Booz Allen Hamilton and the Department of Defense. Prior to his private sector career, Jeff was a Field Artillery officer in the U.S. Army. He holds a BA from the University of Texas and an MBA from the University of Maryland. Jeff is Chartered Financial Analyst (CFA).



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Frederick has over 25 years of experience in the investment management industry. Prior to joining NovaPoint, Frederick was a Partner and Investment Advisor at Brightworth where he advised high net worth investors. Frederick began his investment career in 1991 at Balentine & Co where he rose to Partner. He also co-founded and served as Chief Investment Officer at Wright Investment Management and at Smith & Howard Wealth Management. Prior to beginning his investment career, Frederick served as an Engineer officer in the U.S. Army. He holds a BS from the U.S. Military Academy at West Point and an MBA from Emory University. Frederick is a Chartered Financial Analyst (CFA).

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