

Markets closed Friday with losses after a turbulent week as investors began to worry that strong labor market growth might signal rate hikes next quarter. For the week, the Dow fell 1.52%, the S&P 500 dropped 1.58%, and the NASDAQ lost 0.73%.¹

The February jobs report showed that the economy is creating jobs hand over fist, gaining 295,000 new jobs last month. Unemployment fell to 5.5% and hourly wages also gained slightly.² February is the twelfth month in a row that the economy has added more than 200,000 new jobs, which is a great sign for the labor market.³

Perversely, markets responded to the news with a selloff because a strong February jobs report increases the likelihood that the Fed might begin raising rates soon. With concerns about interest rate hikes, we're back to the good-news-is-bad-news investor sentiment we saw in previous years during Fed tapering activities. Positive news for the economy makes investors nervous because of how the Fed will respond.

After more than five years of near-zero rates, investors are worried about what will happen to markets (and the economy) when easy money is harder to come by. Are investors right to worry about higher rates? Raising rates is like taking the training wheels off a bike; now that indicators show the economy is doing well, the Fed wants to get back to "normal" interest rate policies. However, changing policies create uncertainty and investors fear rate hikes might trigger a slide in markets. Though markets tend to follow the economy over the long term, in the short-term, changes in the economic environment can cause markets to swing.

Though many analysts are speculating about a June rate increase, hikes are not certain. Fed chair Janet Yellen has repeatedly emphasized that Fed decisions are data-dependent, and she has a history of telegraphing Fed moves well in advance. Traders will be closely watching the mid-March Open Market Committee meeting and noting any changes of language that might signal an imminent interest rate increase.⁴

Looking ahead, though the week is light on economic events, some important consumer data is due to be released. Analysts will focus on retail sales, consumer sentiment, and producer prices to gauge whether Americans are opening their wallets and supporting economic growth.⁵

ECONOMIC CALENDAR:

Tuesday: JOLTS

Wednesday: EIA Petroleum Status Report, Treasury Budget

Thursday: Jobless Claims, Retail Sales, Import and Export Prices, Business Inventories

Friday: PPI-FD, Consumer Sentiment

Data as of 3/6/2015	1-Week	Since 1/1/15	1-Year	5-Year	10-Year
Standard & Poor's 500	-1.58%	0.60%	10.35%	16.38%	6.95%
DOW	-1.52%	0.19%	8.74%	13.80%	6.32%
NASDAQ	-0.73%	4.04%	13.22%	22.36%	13.80%
U.S. Corporate Bond Index	-1.49%	-0.06%	2.55%	2.18%	1.00%
International	-1.99%	4.15%	-4.72%	3.65%	1.68%
Data as 3/6/2015	1 mo.	6 mo.	1 yr.	5 yr.	10 yr.
Treasury Yields (CMT)	0.02%	0.08%	0.27%	1.70%	2.24%

Notes: All index returns exclude reinvested dividends, and the 5-year and 10-year returns are annualized. Sources: Yahoo! Finance and Treasury.gov. International performance is represented by the MSCI EAFE Index. Corporate bond performance is represented by the DJCBP. Past performance is no guarantee of future results. Indices are unmanaged and cannot be invested into directly.

HEADLINES:

Chinese exports surge, beating expectations. Exports from Chinese producers soared in February, increasing 48.3% over the previous February. Though seasonal effects may be distorting the data, the increased demand bodes well for the world's second-largest economy.⁶

Treasury Secretary warns about a new debt ceiling deadline. The U.S.' top finance official warned Congress that the government will hit its statutory debt limit on March 16, pushing the Treasury into "extraordinary measures" to finance spending. Unless Congress raises the limit, the Treasury will run out of cash in October or November.⁷

U.S. oil rig count lowest since April 2011. Oil companies continue to trim operations in response to low oil prices. The number of rigs drilling for oil in the U.S. continued to fall last week, reaching multi-year lows.⁸

U.S. service sector activity ticks upward. A measure of growth in the services sector – which includes industries like financial services, retail, and food service – increased more than expected in February. Stronger growth could signal an increase in demand for services.⁹



"True wisdom is to know what is best worth knowing, and to do what is best worth doing."

– Edward Porter Humphrey



Kitchen Sink Breakfast Soufflé



For this delicious, low-carb breakfast, use whatever herbs and cheeses you have on hand.

Serves 4

Ingredients:

6 large eggs, separated
1/4 cup chopped fresh chives, parsley, green onions, or cilantro
1 teaspoon kosher salt
1/4 teaspoon black pepper
1 tablespoon unsalted butter
4 ounces goat, cheddar, or other cheese, shredded or crumbled
5 ounces (1 bag) salad greens, lettuce, baby kale, or arugula
1/2 pint grape tomatoes, halved
2 tablespoons extra-virgin olive oil
2 tablespoons balsamic or red wine vinegar

Directions:

1. Preheat your oven to 400° F.
2. Whisk together the egg yolks, salt, pepper, and herbs in a large bowl.
3. In a separate bowl, use an electric mixer or hand-held egg beater to beat the egg whites to stiff peaks.
4. Gently fold the egg whites into the yolk mixture, being careful not to mix the air out of the whites.
5. Heat a large nonstick, oven-safe frying pan over medium-high heat and swirl the butter around to coat the sides.

6. Pour the egg mixture into the skillet and spread the cheese over top. Bake in the oven for about 10 minutes until the soufflé is puffed and the top is golden.
7. Cut into wedges and serve warm with the salad greens and tomatoes on the side. Drizzle the oil and vinegar over the salad.

Recipe adapted from RealSimple.com¹⁰



Claiming Medical & Dental Deductions

Deductions related to medical or dental care can save you money at tax time. However, there are a few things to keep in mind before you file:

- You must itemize your deductions (instead of taking the standard deduction) in order to claim any medical or dental expenses.
- An AGI threshold applies to all expenses. Once added up, you can only deduct the amount that is more than 10% of your adjusted gross income.
- If you or your spouse is age 65 or older, the threshold is 7.5% of your AGI. This exception applies through Dec. 31, 2016.
- Typically, you can claim expenses relating to “diagnosing, treating, easing, or preventing disease, including prescription drugs and insulin, as well as insurance premiums for policies that cover medical care.” You may also be able to claim the costs of traveling for treatment. You cannot claim expenses that were reimbursed by insurance.
- You cannot claim deductions for expenses paid using money from a Health Savings Account or Flexible Spending Account.

For more information about medical and dental deductions, use the IRS’ Interactive Tax Assistant tool or speak with a qualified tax professional.

Tip courtesy of IRS.gov¹¹



Calibrate Your Distance With Each Club

Do you know how far you can hit with each club? One of the ways that pros dial in their game is by knowing exactly how far each club will take them and the gaps between

them. To play more like a pro, adjust the length and speed of your swing to calibrate the distances for each club.

Dedicate some time to each club and notice the distance and trajectory you can make with full, three-quarter, and half swings. Try speeding up and slowing down your swing as well to get a better understanding of how different variables affect distance.

Tip courtesy of Steve Dahlby, PGA | Golf Tips Mag¹²



Testosterone Replacement Drugs Linked to Heart Disease

Many older men rely on “Low T” drugs to address falling testosterone levels, but the Food and Drug Administration has a warning: These drugs may increase the risk of heart disease in some men. Recent studies have found that testosterone replacement drugs may significantly increase the risk of heart attack in men over 65. While more research is necessary to confirm the link, the FDA is requiring drug makers to add warning labels about the risks of heart attack or stroke.

Tip courtesy of AARP¹³



CFLs Aren't Always A Better Bet

While many environmentally conscious consumers opt for Compact Fluorescent bulbs to replace energy-hogging incandescents, they aren't always the right bulbs for the job. Though they can last six times longer than incandescent bulbs, CFLs work best in applications where they are left on for at least 15 minutes. For closets, pantries, or other areas where you only need the light on for a couple of minutes, check out LED bulbs or halogens.

Tip courtesy of AARP¹⁴

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Investing involves risk including the potential loss of principal. No investment strategy can guarantee a profit or protect against loss in periods of declining values.

Diversification does not guarantee profit nor is it guaranteed to protect assets.

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 average of 30 significant stocks traded on the New York Stock Exchange and the NASDAQ. The DJIA was invented by Charles Dow back in 1896.

The Nasdaq Composite is an index of the common stocks and similar securities listed on the NASDAQ stock market and is considered a broad indicator of the performance of stocks of technology companies and growth companies.

The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) that serves as a benchmark of the performance in major international equity markets as represented by 21 major MSCI indexes from Europe, Australia and Southeast Asia.

The Dow Jones Corporate Bond Index is a 96-bond index designed to represent the market performance, on a total-return basis, of investment-grade bonds issued by leading U.S. companies. Bonds are equally weighted by maturity cell, industry sector, and the overall index.

The S&P/Case-Shiller Home Price Indices are the leading measures of U.S. residential real estate prices, tracking changes in the value of residential real estate. The index is made up of measures of real estate prices in 20 cities and weighted to produce the index.

The 10-year Treasury Note represents debt owed by the United States Treasury to the public. Since the U.S. Government is seen as a risk-free borrower, investors use the 10-year Treasury Note as a benchmark for the long-term bond market.

Google Finance is the source for any reference to the performance of an index between two specific periods.

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Past performance does not guarantee future results.

You cannot invest directly in an index.

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¹ <http://goo.gl/Ca582l>

² <http://www.foxbusiness.com/economy-policy/2015/03/06/us-economy-adds-more-jobs-than-forecast-in-february/>

³ <http://www.cnbc.com/id/102483479>

⁴ <http://www.cnn.com/id/102483839>

⁵ <http://www.foxbusiness.com/economy-policy/2015/03/06/week-ahead-consumer-data/?intcmp=bigtopmarketfeatureaside>

⁶ <http://www.cnn.com/id/102486138>

⁷ <http://www.foxnews.com/politics/2015/03/06/treasury-secretary-lew-tells-congress-emergency-measures-to-avoid-debt-limit/>

⁸ <http://www.foxbusiness.com/industries/2015/03/06/us-oil-rig-count-hits-lowest-since-april-2011-baker-hughes/?intcmp=fbtopstories>

⁹ <http://www.cnn.com/id/102476004>

¹⁰ <http://www.realsimple.com/food-recipes/browse-all-recipes/skillet-souffl>

¹¹ <http://www.irs.gov/uac/Claiming-a-Tax-Deduction-for-Medical-and-Dental-Expenses>

¹² <http://www.golftipsmag.com/instruction/driving/lessons/why-you-cant.html#.VPy7O2R4pPk>

¹³ <http://blog.aarp.org/2015/03/05/new-fda-warning-about-testosterone-and-aging-men/>

¹⁴ <http://www.aarp.org/home-family/your-home/info-2014/save-money-go-green.html>