AMJ Financial Wealth Management
Weekly Market Commentary
August 3, 2015

The Markets

The market is flat.

That's right. It's a rare occurrence – something that has happened just 12 times since 1926, according to *Fortune* – but the Standard & Poor's 500 Index (S&P 500) has remained in a narrow trading range for seven months. For every sector that has delivered performance gains (for instance, healthcare, software, and consumer discretionary), there has been one with losses that have offset those gains (for instance, energy, materials, and industrials).

The S&P 500's unremarkable gains year-to-date are owed to just a handful of stocks, which *Barron's* said means the market has bad breadth. That's not a good sign, but it's not a bad sign, either. Less breadth doesn't always signal the end of a bull market:

> "Big downturns are almost always preceded by a lack of breadth, which is one reason some folks are preparing for the end. There's only one problem: Declining breadth doesn't always signal the end of a bull market. From September 4 to October 13 of last year, the S&P 500 outperformed the equal-weighted version of the index by more than 1.5 percentage points [a measure indicating lack of breadth], leading to similar calls that it was time to bail. The S&P 500 gained 8.5 percent during the next three months."

Fortune's analyst reviewed the historical data for the dozen years that offered similar market performance during the first seven months of the year and found that a range of outcomes is possible. The S&P 500 Index could:

- Remain relatively flat: It happened in 1994.
- Deliver a loss over the full year: It happened in 1930, 1941, and 1990.
- Deliver a gain over the full year: It happened during the remaining eight years.

The median return for the twelve years was 6 percent.

Reading stock market tea leaves is no easy task. That's why it's important to remain focused on your financial goals and the strategies you've selected to help pursue them.

Data as of 7/31/15	1-Week	Y-T-D	1-Year	3-Year	5-Year	10-Year
Standard & Poor's 500 (Domestic Stocks)	1.2%	2.2%	9.0%	15.1%	13.3%	5.5%
Dow Jones Global ex-U.S.	0.5	2.4	-6.1	6.8	3.1	2.7
10-year Treasury Note (Yield Only)	2.2	NA	2.6	1.5	3.0	4.3
Gold (per ounce)	1.6	-8.4	-14.5	-12.2	-1.6	9.8
Bloomberg Commodity Index	-1.6	-12.0	-28.3	-14.0	-7.5	-5.5
DJ Equity All REIT Total Return Index	1.0	-0.9	9.1	9.9	12.4	6.8

S&P 500, Dow Jones Global ex-US, Gold, Bloomberg Commodity Index returns exclude reinvested dividends (gold does not pay a dividend) and the three-, five-, and 10-year returns are annualized; the DJ Equity All REIT Total Return Index does include reinvested dividends and the three-, five-, and 10-year returns are annualized; and the 10-year Treasury Note is simply the yield at the close of the day on each of the historical time periods.
Sources: Yahoo! Finance, Barron's, djindexes.com, London Bullion Market Association.
Past performance is no guarantee of future results. Indices are unmanaged and cannot be invested into directly. N/A means not applicable.

IF YOU SLEEP MORE, YOU MAY EARN MORE MONEY. Researchers were trying to evaluate the importance of sleep so they focused on two American cities in a single time zone: Huntsville, Alabama (on the eastern edge of the central time zone) and Amarillo, Texas (on the western edge of the same time zone). The sun sets an hour later in Amarillo, so the assumption was made that people get less sleep in Amarillo than they do in Huntsville.

The findings reported in *Time Use and Productivity: The Wage Returns to Sleep*, by Matthew Gibson of Williams College and Jeffrey Shrader of the University of California-San Diego, were people who get one hour less shuteye, over a long period of time, earn about 4.5 percent less.

From an economic perspective, the idea may seem counterintuitive. After all, when you're snoozing you're not producing. However, from a psychological point of view, it makes a lot more sense. A British study of 21,000 employees found those who slept six hours or less each night were less productive than employees who slept for seven or eight hours.

Of course, sleep wasn't the only issue that lowered productivity. According to the study, physical inactivity, financial worries, mental health issues, musculoskeletal issues, bullying, impossible deadlines, and unpaid caregiving all negatively affected workers' output.

Sleep issues, however, may become more important as we become attached to devices like tablets, laptops, and smart phones. Research described in *Scientific American* found two hours of tablet use before bedtime suppressed melatonin release. Melatonin is a hormone that lets us know it's time to sleep.

So, if you're having trouble getting to sleep and use a smart phone or tablet before bed, you may want to turn down the brightness of your glowing screens before bed – or switch back to good old-fashioned books.

Weekly Focus – Think About It

"I do not think there is any thrill that can go through the human heart like that felt by the inventor as he sees some creation of the brain unfolding to success… such emotions make a man forget food, sleep, friends, love, everything."

--*Nikola Tesla, Inventor of the Tesla Coil*

Best regards,

Angela M Bender

P.S. Please feel free to forward this commentary to family, friends, or colleagues. If you would like us to add them to the list, please reply to this e-mail with their e-mail address and we will ask for their permission to be added.

- Securities offered through Triad Advisors, Inc. LLC. Member FINRA/SIPC.

- The information provided for informational purposes only, and does not constitute an offer, solicitation or recommendation to sell or an offer to buy securities, investment products or investment advisory services. All information, views, opinions and estimates are subject to change or correction without notice. Nothing contained herein constitutes financial, legal, tax, or other advice. These opinions may not fit to your financial status, risk and return preferences.

* These views are those of Peak Advisor Alliance, and not the presenting Representative or the Representative's Broker/Dealer, and should not be construed as investment advice.
* This newsletter was prepared by Peak Advisor Alliance. Peak Advisor Alliance is not affiliated with the named broker/dealer.
* Government bonds and Treasury Bills are guaranteed by the U.S. government as to the timely payment of principal and interest and, if held to maturity, offer a fixed rate of return and fixed principal value. However, the value of fund shares is not guaranteed and will fluctuate.
*Corporate bonds are considered higher risk than government bonds but normally offer a higher yield and are subject to market, interest rate and credit risk as well as additional risks based on the quality of issuer coupon rate, price, yield, maturity, and redemption features.
* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. You cannot invest directly in this index.
* The Standard & Poor's 500 (S&P 500) is an unmanaged index. Unmanaged index returns do not reflect fees, expenses, or sales charges. Index performance is not indicative of the performance of any investment.
* The Dow Jones Global ex-U.S. Index covers approximately 95% of the market capitalization of the 45 developed and emerging countries included in 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.
* Gold represents the afternoon gold price as reported by the London Bullion Market Association. The gold price is set twice daily by the London Gold Fixing Company at 10:30 and 15:00 and is expressed in U.S. dollars per fine troy ounce.
* The Bloomberg Commodity Index is designed to be a highly liquid and diversified benchmark for the commodity futures market. The Index is composed of futures contracts on 19 physical commodities and was launched on July 14, 1998.
* The DJ Equity All REIT Total Return Index measures the total return performance of the equity subcategory of the Real Estate Investment Trust (REIT) industry as calculated by Dow Jones.
* Yahoo! Finance is the source for any reference to the performance of an index between two specific periods.
* Opinions expressed are subject to change without notice and are not intended as investment advice or to predict future performance.
* Economic forecasts set forth may not develop as predicted and there can be no guarantee that strategies promoted will be successful.
* Past performance does not guarantee future results. Investing involves risk, including loss of principal.
* You cannot invest directly in an index.
* Consult your financial professional before making any investment decision.
* Stock investing involves risk including loss of principal.

Sources:
http://fortune.com/2015/07/30/flat-stock-markets/
http://online.barrons.com/articles/why-theres-life-in-an-aging-bull-market-1438410102?mod=BOL_hp_we_columns (*or go to*

http://peakclassic.peakadvisoralliance.com/app/webroot/custom/editor/08-03-15_Barrons-Why_Theres_Life_in_an_Aging_Bull_Market-Footnote_2.pdf)
http://freakonomics.com/2015/07/16/the-economics-of-sleep-part-2-a-new-freakonomics-radio-episode/
http://econweb.ucsd.edu/~magibson/pdfs/sleep_productivity.pdf
http://www.ft.com/cms/s/0/6faf8dd8-009d-11e5-a8e0-00144feabdc0.html#axzz3gfheQ09N (*or go to* http://peakclassic.peakadvisoralliance.com/app/webroot/custom/editor/08-03-15_FinancialTimes-Lack_of_Sleep_Found_to_Lower_Employees_Productivity-Footnote_5.pdf)
http://www.scientificamerican.com/article/bright-screens-could-delay-bedtime/
http://www.brainyquote.com/quotes/quotes/n/nikolatesl127569.html?src=t_sleep