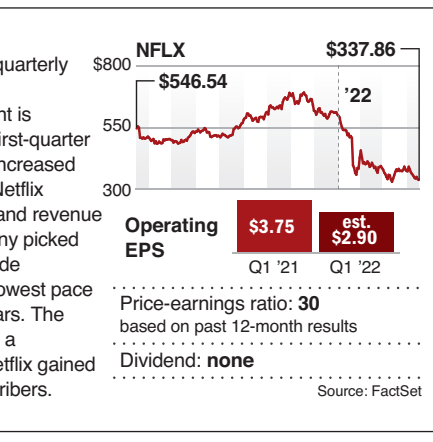
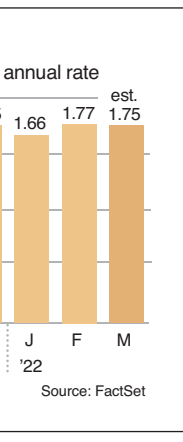


Still binge-worthy?
Netflix serves up its latest quarterly snapshot today.
The video streaming giant is expected to report that its first-quarter earnings fell and revenue increased from a year earlier. While Netflix delivered overall earnings and revenue growth in 2021, the company picked up just 18.2 million worldwide subscribers last year, its slowest pace of annual growth in five years. The slowdown in 2021 followed a blockbuster 2020, when Netflix gained more than 36 million subscribers.



Spotlight on housing
New government residential construction data should provide insight into the state of the new-home market.
The Commerce Department is expected to report today that builders broke ground on new apartments and single-family homes last month at a seasonally adjusted annual rate of 1.75 million properties. That would be a slower pace than in February, when housing starts accelerated. Demand for new homes remains strong, but rising mortgage rates are straining affordability for would-be homebuyers.



Mixed results?
Wall Street expects that Johnson & Johnson's latest quarterly snapshot will show mixed results. Analysts predict the health care giant will report today that its first-quarter earnings edged lower versus a year earlier, even as revenue increased. Johnson & Johnson posted solid annual earnings and revenue growth in 2021, amid growing prescription drug and medical device sales. The company has also benefited from demand for its blood cancer treatment Darzalex, among other pharmaceuticals.



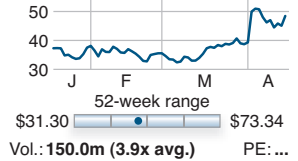
Closing price for Monday, April 18, 2022

Story Stocks
Stocks closed slightly lower after a wobbly day of trading Monday. Worries about rising interest rates and high inflation kept a lid on Wall Street. The S&P 500 ended just barely in the red while the Dow and the Nasdaq each fell 0.1%.

Bank of America BAC
Close: \$38.85 ▲1.28 or 3.4%
The bank posted a much smaller decline in profits than some rivals reported last week.



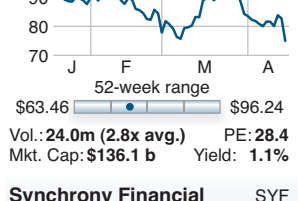
Twitter TWTR
Close: \$48.45 ▲3.37 or 7.5%
The company announced a takeover defense after Tesla CEO Elon Musk made an unsolicited bid to buy the messaging platform.



Southwest Gas Holdings SWX
Close: \$88.22 ▲4.72 or 5.7%
The company's board will explore a sale after receiving a higher offer than one from Carl Icahn, which the company called "inadequate."



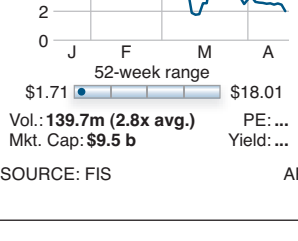
Charles Schwab SCHW
Close: \$74.94 ▼7.81 or -9.4%
The online brokerage reported results that fell short of Wall Street's expectations.



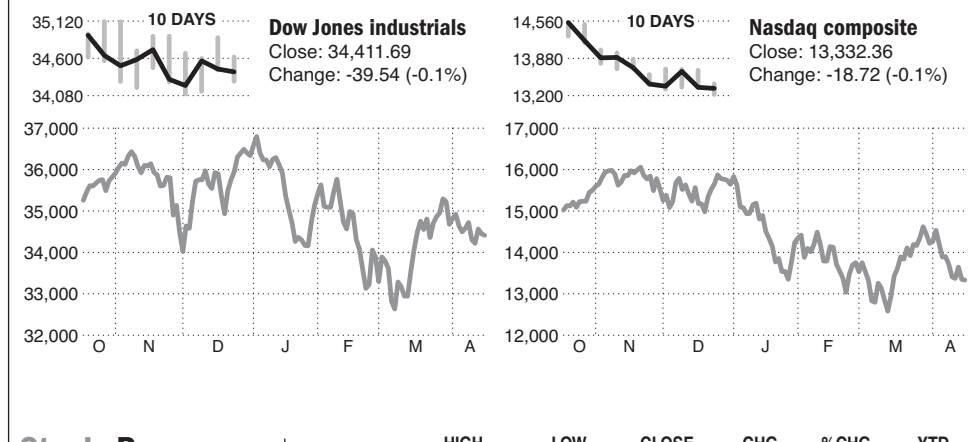
Synchrony Financial SYF
Close: \$40.03 ▲2.33 or 6.2%
The credit card issuer reported better-than-expected quarterly results.



DiDi Global DIDI
Close: \$2.01 ▼0.45 or -18.3%
The Chinese ride-hailing company said it would hold a shareholder meeting May 23 to vote on delisting its U.S. shares.



Money & Markets



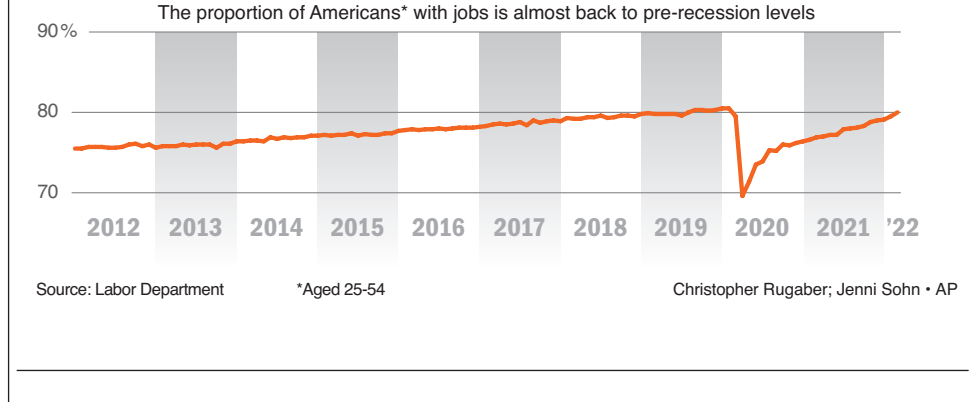
Stocks Recap

	HIGH	LOW	CLOSE	CHG	%CHG	YTD
DOW	34,618.29	34,279.08	34,411.69	-39.54	-0.11%	-5.30%
DOW Trans.	14,890.34	14,687.39	14,798.43	-45.71	-0.31%	-10.19%
DOW Util.	1,069.22	1,050.02	1,054.81	-6.82	-0.64%	+7.55%
NYSE Comp.	16,546.40	16,407.37	16,466.21	-45.30	-0.27%	-4.07%
NASDAQ	13,414.27	13,222.03	13,332.36	-18.72	-0.14%	-14.78%
S&P 500	4,410.31	4,370.30	4,391.69	-0.90	-0.02%	-7.86%
S&P 400	2,636.37	2,611.40	2,623.40	-5.21	-0.20%	-7.69%
Wilshire 5000	44,282.72	43,862.92	44,086.61	-94.25	-0.21%	-9.03%
Russell 2000	2,003.27	1,981.69	1,990.13	-14.85	-0.74%	-11.36%

More Americans are streaming back to work

The pandemic recession triggered a tsunami of layoffs and the widespread assumption that Americans were rethinking their relationships with work. The number of Americans who were either working or looking for work plunged. In the second year of the pandemic, millions of Americans quit their jobs, prompting talk of a "Great Resignation." Yet in recent months, the data has painted a different picture: Nearly 4 million Americans have found a job or begun looking for one in just the past year. Employers point to a near-record level of available jobs as evidence of worker shortages.

There are now 1.8 open positions for every unemployed worker, the highest such proportion in records dating back two decades. Yet much of this shortage reflects declines in immigration and an aging society, with more people retiring. In assessing the economy, analysts often track the proportion of people ages 25 to 54. More than 1 million people in that age group have gained jobs in just the past two months. And the proportion who are working has reached 80% — just a half-point lower than before the pandemic.



Company Spotlight Bank shot

Bank of America rose after it posted a 12% decline in first-quarter profits from a year earlier, a much smaller decline than some rivals reported last week. The Charlotte, North Carolina-based bank beat Wall Street analysts' projections with a profit of \$7.1 billion, or 80 cents a share. Analysts expected profit of 75 cents per share. Net interest income for the nation's second-largest bank increased roughly \$1.4 billion, boosted by strong deposit growth of 4%, to \$1.06 trillion. BofA's consumer banking division, the bank's largest business by revenue and profits, also helped boost results. Net income in the division was up 11% from a year earlier, helped by higher revenue from loans and interest rates. "In a quarter that had a lot of variables show up, we delivered responsible growth again," said CEO Brian Moynihan.

Bank of America (BAC) Monday's close: \$38.85, +1.28
52-WEEK RANGE: \$34 - \$50
Price-earnings ratio: 11 (Based on past 12-month results)
Div. yield: 2.1%
Total return: 1-yr 2.2%, 3-yr* 11.8, 5-yr* 13.9
Dividend: \$0.84

Source: FactSet

Interest rates
The yield on the 10-year Treasury note rose to 2.85% Monday. Yields affect rates on mortgages and other consumer loans.

TREASURIES	LAST	PVS	NET CHG	1YR AGO
3-month T-bill	.83	.79	+0.04	.02
6-month T-bill	1.28	1.24	+0.04	.04
52-wk T-bill	1.77	1.78	-0.01	.06
2-year T-note	2.46	2.47	-0.01	.16
5-year T-note	2.79	2.79	...	.81
7-year T-note	2.85	2.84	+0.01	1.24
10-year T-note	2.85	2.80	+0.05	1.53
30-year T-bond	2.95	2.90	+0.05	2.21

CONSUMER RATES	NAT'L AVG	WK AGO	6MO AGO	1YR AGO
48 month new car loan	4.06 ▲	3.98	3.82	3.58
Money market account	0.08 ▲	0.07	0.07	0.07
1 year CD	0.33 ▼	0.34	0.32	0.28
\$30K Home equity loan	6.78 =	6.78	6.62	6.46
30 year fixed mortgage	5.27 ▲	5.14	4.53	3.17
15 year fixed mortgage	4.43 ▲	4.28	3.83	2.44

Commodities
Natural gas prices closed 7.1% higher and U.S. crude oil gained 1.2%. Heating oil gained nearly 1% and wholesale gasoline was almost unchanged. Gold and silver prices closed higher.

FUELS	CLOSE	PVS	%CHG	%YTD
Crude Oil (bbl)	108.21	106.95	+1.18	+43.9
Ethanol (gal)	2.16	2.16	...	+1.1
Heating Oil (gal)	3.89	3.85	+0.93	+67.1
Natural Gas (mm btu)	7.82	7.30	+7.12	+109.7
Unleaded Gas (gal)	3.38	3.38	-0.10	+51.6

METALS	CLOSE	PVS	%CHG	%YTD
Gold (oz)	1982.90	1970.90	+0.61	+8.5
Silver (oz)	26.14	25.69	+1.75	+12.1
Platinum (oz)	1015.40	989.60	+2.61	+5.3
Copper (lb)	4.80	4.72	+1.67	+7.7

AGRICULTURE	CLOSE	PVS	%CHG	%YTD
Cattle (lb)	1.40	1.41	-0.14	+1.1
Coffee (lb)	2.24	2.24	...	+1.0
Corn (bu)	8.13	7.90	+2.91	+37.1
Cotton (lb)	1.45	1.42	+1.94	+28.5
Lumber (1,000 bd ft)	923.90	889.00	+3.93	-19.5
Orange Juice (lb)	1.91	1.81	+5.50	+30.6
Soybeans (bu)	17.15	16.82	+1.93	+29.1
Wheat (bu)	11.21	10.97	+2.19	+45.4

Close and change figures reflect current contract

Foreign Exchange
The U.S. dollar strengthened versus the British pound, the euro and the Japanese yen. The greenback also rose against the Swiss franc, but fell against the Mexican peso.

MAJORS	LAST	CHG	%CHG	1YR AGO
USD per British Pound	1.3010	-0.0056	-0.43%	1.3834
Canadian Dollar	1.2617	+0.0009	+0.07%	1.2503
USD per Euro	1.0784	-0.0026	-0.24%	1.1978
Japanese Yen	126.98	+60	+4.7%	108.79
Mexican Peso	19.8795	-0.0537	-2.7%	19.9189

EUROPE/AFRICA/MIDDLE EAST	LAST	CHG	%CHG	1YR AGO
Israeli Shekel	3.2354	+0.0157	+4.9%	3.2787
Norwegian Krone	8.8568	+0.0525	+5.9%	8.3631
South African Rand	14.6981	+0.0581	+4.0%	14.2951
Swedish Krona	9.5976	+0.0242	+2.5%	8.4414
Swiss Franc	0.9445	+0.0018	+1.9%	0.9200

ASIA/PACIFIC	LAST	CHG	%CHG	1YR AGO
Australian Dollar	1.3607	+0.0082	+6.0%	1.2933
Chinese Yuan	6.3672	-0.0040	-0.06%	6.5209
Hong Kong Dollar	7.8426	-0.0020	-0.03%	7.7713
Indian Rupee	76.275	-0.064	-0.08%	74.549
Singapore Dollar	1.3619	+0.0039	+2.9%	1.3340
South Korean Won	1236.09	+6.83	+5.5%	1116.07
Taiwan Dollar	29.26	+1.4	+4.8%	28.35

25 Biggest Funds

FUND	NAV	CHG 4-WK	12-MO	3-YR	5YR		
American Funds	AmrcnBalA m	31.50	...	-1.5	+2.3/A	+9.8/B	+9.2/B
	GrAmrcA m	63.40	-12	-2.9	-6.2/C	+15.7/C	+15.4/D
	IncAmrcA m	25.29	-0.4	+7	+6.1/A	+9.7/C	+8.5/D
	InvCAmrcA m	48.07	...	-1.2	+4.4/C	+13.5/D	+12.1/E
	WAMtlvnsA m	58.49	+0.4	-2	+10.7/A	+14.3/D	+13.7/C
Dodge & Cox	Stk	242.99	-5.8	-1.6	+9.6/B	+15.7/A	+13.5/A
Fidelity	500ldxnsPm	152.51	-0.3	-1.5	+6.4/B	+16.7/A	+15.5/A
	Contrafund	15.98	+0.2	-3.3	-1.8/B	+16.5/B	+16.9/C
	TtlMktldxnsPm	122.32	-2.2	-1.9	+2.8/D	+15.9/B	+14.8/B
PIMCO	Inclnstl	11.14	...	+1	-3.5/	+2.3/	+3.2/
Schwab	SP500ldx	67.51	...	+5.4	+8.0/	+16.7/	+15.6/
Vanguard	500StdxAdmrl	405.56	-1.5	-0.8	+6.4/B	+16.7/A	+15.4/A
	InTTEAdmrl	13.61	-0.3	-2.6	-6.2/B	+1.1/A	+1.9/B
	Inslldxns	372.21	-0.7	-1.5	+6.4/B	+16.7/A	+15.4/A
	InslldxnsPlus	372.20	-0.8	-1.5	+6.4/B	+16.7/A	+15.5/A
	TrgtRtr2025Fd	18.69	-0.5	-2.7	-3.8/C	+7.4/C	+7.5/B
	TrgtRtr2030Fd	35.23	-1.0	-2.7	-3.6/B	+8.2/C	+8.3/C
	TrgtRtr2035Fd	21.86	-0.7	-2.5	-3.1/B	+9.0/C	+9.0/C
	TrgtRtr2040Fd	38.52	-1.2	-2.5	-2.7/B	+9.8/C	+9.7/C
	TlMldxAdmrl	10.13	-0.2	-3.8	-7.8/B	+0.7/C	+1.2/C
	TltnSlldxAdmrl	31.30	-0.2	-2.7	-7.7/B	+5.9/C	+6.4/B
	TltnSlldxlv	18.71	-1.2	-2.7	-7.8/B	+5.8/C	+6.3/B
	TlSMldxAdmrl	107.24	-1.9	-1.9	+2.8/D	+15.9/B	+14.8/B
	TlSMldxlv	107.25	-2.0	-1.9	+2.8/D	+15.9/B	+14.8/B
	WngtnAdmrl	75.90	-3.4	-2.5	+0.9/B	+10.0/B	+9.6/A

Stocks of Local Interest

NAME	TICKER	52-WK RANGE	LO	HI	CLOSE	CHG	%CHG	WK	MO	QTR	YTD %CHG	1YR %RTN	P/E	DIV
AT&T Inc	T	18.85	33.88	19.46	-0.8	-0.4	▼	▼	▼	▼	-20.9	-5.0	7	2.08
Adv Micro Dev	AMD	72.50	164.46	93.89	+8.3	+0.9	▲	▲	▲	▲	-34.8	+21.9	37	1.60f
Agile Therapeutics	AGRX	0.13	1.97	.18	+0.2	+12.3	▲	▲	▲	▲	-62.5	+90.0	...	...
Anheuser-Busch InBev	BUD	52.65	79.67	58.72	-0.6	-0.1	▼	▼	▼	▼	-3.0	-8.1	21	1.10e
Apple Inc	AAPL	122.25	182.94	165.07	-2.2	-0.1	▼	▼	▼	▼	-7.0	+27.4	45	0.88
Aterian Inc	ATER	2.10	26.18	6.55	+1.02	+18.4	▲	▲	▲	▲	+59.4	-79.4	...	...
Bank of America	BAC	36.51	50.11	38.85	+1.28	+3.4	▲	▲	▲	▲	-12.7	+0.8	12	0.84
Benchmark Elec	BHE	22.25	32.32	23.52	+1.4	+0.6	▲	▲	▲	▲	-13.2	-19.7	24	0.66
Berkshire Hath A	BRK/A	401,749	544,389	519,499	+3,064	+0.6	▲	▲	▲	▲	+15.3	+29.1	42	...
BitNile Holdings Inc	NILE	0.50	3.70	.71	+1.6	+28.5	▲	▲	▲	▲	-40.6	-80.3	1	...
Borgs Technologies	BRQS	0.17	1.60	.21	+0.1	+7.1	▲	▲	▲	▲	-43.5	-85.7	...	...
Bottomline Tech Inc	EPAY	36.05	56.85	56.80	-0.1	...	▼	▼	▼	▼	+0.6	+20.8	...	...
Brickell Biotech Inc	BBI	0.20	1.09	.35	+0.6	+18.5	▲	▲	▲	▲	+53.7	-67.2	...	...
Brist Myr Sqb	BMY	53.22	78.13	76.75	-7.6	-1.0	▼	▼	▼	▼	+23.1	+		