

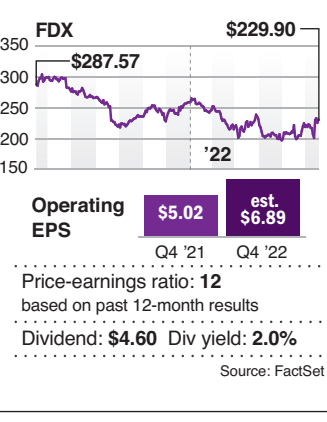
### Week Ahead

**Powell testimony**  
Federal Reserve Chair Jerome Powell will testify before Congress on Wednesday and Thursday to give his regular, semi-annual updates on monetary policy. The Fed has been at the center of Wall Street's massive moves this year, and any clues Powell gives about upcoming action are sure to guide trading. The Fed has been raising interest rates at an increasing pace, with the most recent hike the biggest since 1994, but Powell said such mega-moves won't be common.



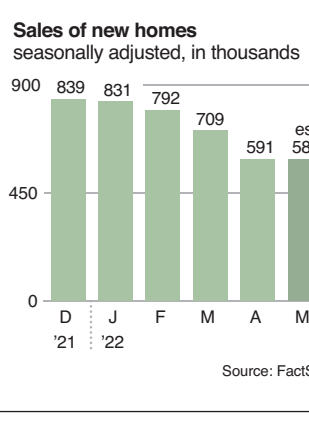
### FedEx earnings

FedEx is in the midst of big changes as pressure increases from activist investors. The package delivery giant recently agreed to add two new directors to its board, and hiked its dividend by more than 50%. It also said it would tie some of its executives' pay to how FedEx's stock return measures up to the broader market. The company will report its latest quarterly results on Thursday.



### New home sales

The housing market is one of the first to feel the direct effects of the Fed's rate hikes, as more expensive mortgage rates claw into the industry. On Friday, economists expect a report from the Census Bureau to show sales of new homes slowed in May for the fifth-straight month.



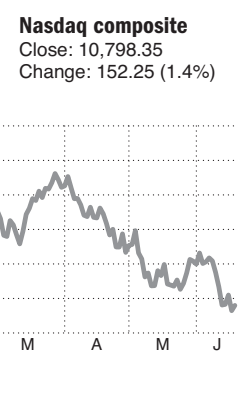
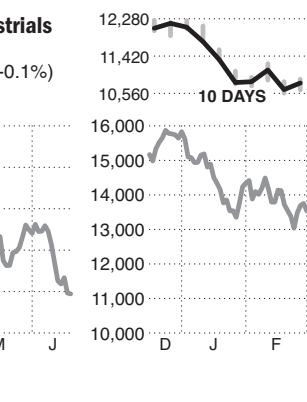
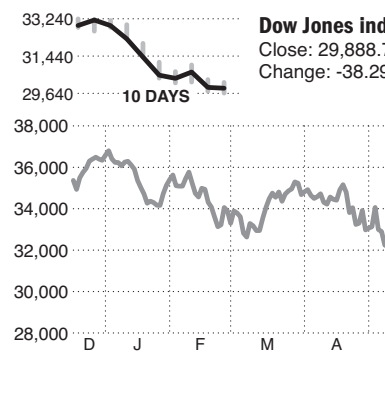
Closing price for Friday, June 17, 2022

## Money&Markets

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### Story Stocks

Wall Street closed out its most punishing week since the 2020 coronavirus crash with a meandering day of trading Friday. The S&P 500 closed higher, though it notched its worst weekly loss since March 2020.



### Interest rates

The yield on the 10-year Treasury note fell to 3.23% Friday. Yields affect rates on mortgages and other consumer loans.

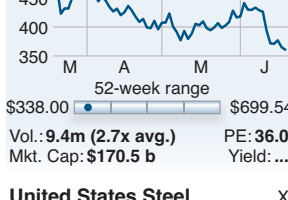
TREASURIES	LAST	PVS	NET CHG	1YR AGO
3-month T-bill	1.61	1.57	+0.04	...
6-month T-bill	2.22	2.22	...	...
52-wk T-bill	2.87	2.88	-0.01	...
2-year T-note	3.18	3.14	+0.04	...
5-year T-note	3.34	3.35	-0.01	...
7-year T-note	3.34	3.36	-0.02	...
10-year T-note	3.23	3.30	-0.07	...
30-year T-bond	3.29	3.36	-0.07	...

CONSUMER RATES	NAT'L AVG	WK AGO	6MO AGO	1YR AGO
48 month new car loan	4.47	4.47	4.44	3.57
Money market account	0.10	0.08	0.08	0.07
1 year CD	0.77	0.64	0.77	0.28
\$30K Home equity loan	7.33	7.23	6.86	6.46
30 year fixed mortgage	5.99	5.78	5.39	3.24
15 year fixed mortgage	5.18	4.91	4.72	2.52

### Adobe

Close: \$360.79 ▼4.29 or -1.2%  
The maker of Photoshop and Illustrator software trimmed its profit and revenue forecasts for the year.



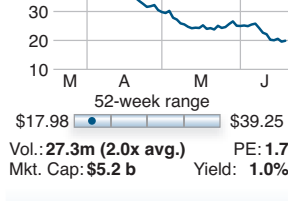
### Stocks Recap

	NYSE	NASD
Vol. (in mil.)	8,014	6,853
Pvs. Volume	5,302	4,948
Advanced	1501	2448
Declined	978	1050
New Highs	4	11
New Lows	461	338

	HIGH	LOW	CLOSE	CHG	%CHG	YTD
DOW	30,167.52	29,653.29	29,888.78	-38.29	-0.13%	-17.75%
DOW Trans.	12,992.62	12,777.25	12,868.60	-55.92	-0.43%	-21.91%
DOW Util.	902.02	878.76	887.72	-8.21	-0.92%	-9.49%
NYSE Comp.	14,261.38	13,993.20	14,097.05	-45.14	-0.32%	-17.87%
NASDAQ	10,884.71	10,638.72	10,798.35	+152.25	+1.43%	-30.98%
S&P 500	3,707.71	3,636.87	3,674.84	+8.07	+0.22%	-22.90%
S&P 400	2,239.70	2,196.06	2,220.49	+19.74	+0.90%	-21.87%
Wilshire 5000	36,831.67	36,127.23	36,527.66	+169.90	+0.47%	-24.62%
Russell 2000	1,684.55	1,652.02	1,665.69	+15.85	+0.96%	-25.81%

### United States Steel

Close: \$19.89 ▲0.31 or 1.6%  
The steel maker gave investors an encouraging update on its second-quarter earnings.



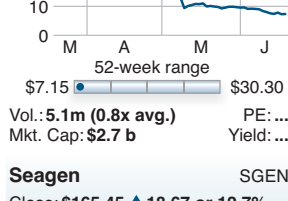
### Roku

Close: \$82.42 ▲3.84 or 4.9%  
The video streaming company entered an e-commerce shopping deal with retail giant Walmart.



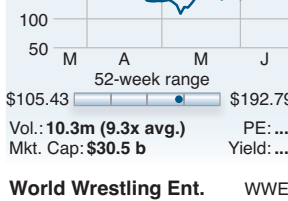
### Bausch Health

Close: \$7.36 ▲0.08 or 1.1%  
The Quebec-based maker of Bausch + Lomb contact lenses suspended plans for an IPO of its Solta Medical business.



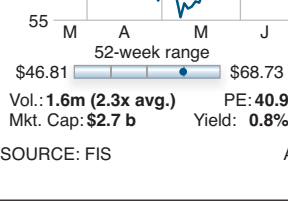
### Seagen

Close: \$165.45 ▲18.67 or 12.7%  
Merck is reportedly considering buying the biotechnology company.



### World Wrestling Ent.

Close: \$62.51 ▼2.36 or -3.6%  
CEO Vince McMahon is stepping down from the professional wrestling promoter amid a probe into possible misconduct.



## Elon Musk's wild Twitter ride

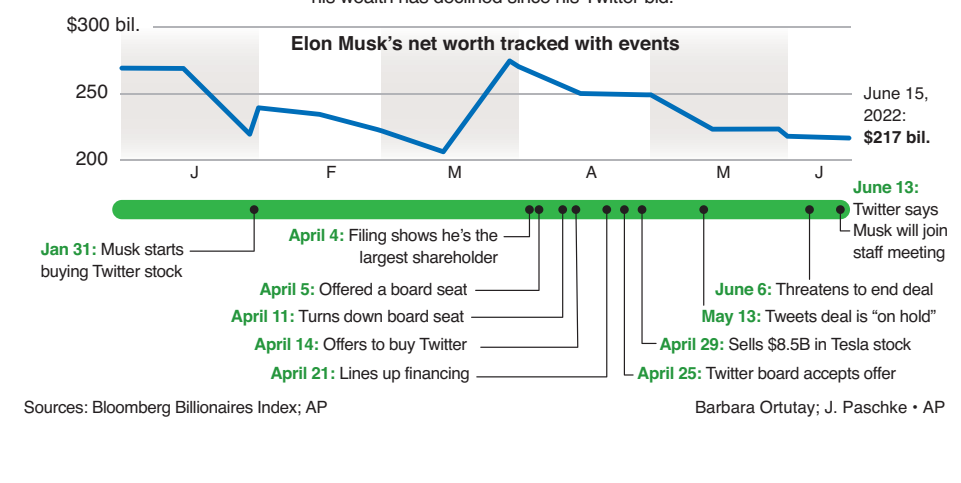
Elon Musk's \$44 billion bid to acquire Twitter has been full of ups and downs — and this includes Musk's personal wealth since he began acquiring shares of the social platform at the beginning of the year.

While he's still the world's richest man, with an estimated net worth of \$217 billion, Musk has lost billions. His wealth is mostly tied to shares of Tesla, where he's CEO. He's been selling Tesla stock in order to finance the Twitter purchase.

Musk agreed to acquire

Twitter in April after overcoming its board's opposition. He's clashed with the company since then over the number of bots, or fake accounts, on the social media platform and he's openly criticized Twitter executives on — where else — Twitter.

Earlier this month, Twitter reportedly agreed to give Musk access to raw data on tweets so he can count the number of bots on the service. Musk also agreed to attend a Twitter staff meeting to talk to employees. Musk has until Oct. 24 to close the deal.



## WWE probe slams wrestling stock

Shares in World Wrestling Entertainment fell after CEO and Chairman Vince McMahon stepped down pending a probe into alleged misconduct by the company's longtime leader.

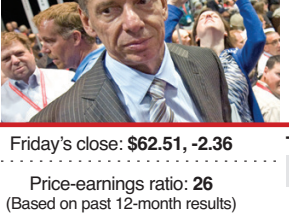
World Wrestling Entertainment named McMahon's daughter, Stephanie, as interim CEO and chairwoman.

The Wall Street Journal reported Wednesday that WWE was investigating an alleged \$3 million payment from McMahon to a departing female

employee following a consensual affair.

"I have pledged my complete cooperation to the investigation by the special committee, and I will do everything possible to support the investigation," McMahon said in a prepared statement Friday.

The organization underwent a seismic transformation under McMahon. Revenue last year exceeded \$1 billion for the first time and the company has television deals with Fox and NBCUniversal.



World Wrestling Ent. (WWE)	Friday's close: \$62.51, -2.36	Total return	1-yr	3-yrs*	5-yrs*
52-WEEK RANGE	\$47 - \$69	WWE	7.3%	-4.4%	25.7%
Price-earnings ratio: 26	(Based on past 12-month results)	Div. yield: 0.8%		Dividend: \$0.48	

SOURCE: FIS AP

### 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	16.63	16.63	27.72	19.38	+0.42	+2.2	▼	▼	▼	-21.2	-3.7	7	1.11m
Adv Micro Dev	AMD	78.96	78.96	164.46	81.57	-4.8	-0.6	▼	▼	▼	-43.3	-11.0	32	1.60f
Amazon.com Inc	AMZN	101.26	101.26	188.65	106.22	+2.56	+2.5	▼	▼	▼	-36.3	-36.4	33	...
Anheuser-Busch InBev	BUD	50.59	50.59	79.67	51.69	+0.22	+0.4	▼	▼	▼	-14.6	-32.7	22	1.10e
Annaly Capital Mgmt	NLY	5.46	5.46	9.44	5.71	+0.23	+4.2	▼	▼	▼	-27.0	-27.6	3	0.88e
Apple Inc	AAPL	127.07	127.07	182.94	131.56	+1.50	+1.2	▼	▼	▼	-25.9	+5.2	22	0.92f
Bank of America	BAC	30.86	30.86	50.11	31.92	+0.07	+0.2	▼	▼	▼	-28.3	-20.5	10	0.84f
Benchmark Elec	BHE	22.25	22.25	30.57	22.56	-0.02	-0.1	▼	▼	▼	-16.8	-14.9	23	0.66
Berkshire Hath A	BRK/A	400,669	400,669	544,389	403,150	-821	-0.2	▼	▼	▼	-10.5	-1.8	7	...
Bluebird Bio Inc	BLUE	2.87	2.87	23.04	3.56	+0.50	+16.3	▲	▲	▲	+64.4	-83.6	...	...
Brist Myr Sqb	BMV	53.22	53.22	78.61	73.77	+1.15	+1.6	▼	▼	▲	+18.3	+14.4	24	2.16f
Carnival Corp	CCL	8.70	8.70	29.98	9.60	+0.85	+9.7	▼	▼	▼	-52.3	-65.6	...	...
Cisco Syst	CSCO	41.02	41.02	64.29	43.39	+0.07	+0.2	▼	▼	▼	-31.5	-15.8	17	1.52f
CocaCola Co	KO	52.28	52.28	67.20	59.43	+0.36	+0.6	▼	▼	▼	+0.4	+10.8	26	1.76f
Con Edison	ED	71.17	71.17	101.12	86.88	-0.79	-0.9	▼	▼	▼	+1.8	+17.5	20	3.16f
Dover Corp	DOV	118.91	118.91	184.04	117.29	-2.53	-2.1	▼	▼	▼	-35.4	-16.7	15	2.00
Elbit Systems	ESLT	122.85	122.85	238.97	194.46	+2.90	+1.5	▼	▼	▼	+11.7	+16.0	35	1.47f
Endo Intl plc	ENDP	0.28	0.28	7.07	0.35	+0.04	+12.5	▲	▲	▲	-90.7	-94.2	...	...
Eversource Energy	ES	78.07	78.07	94.63	77.98	-0.83	-1.1	▼	▼	▼	-14.3	-0.9	22	2.55f
Exela Technologies	XELA	0.13	0.13	5.45	0.14	-0.00	-1.4	▼	▼	▼	-83.9	-90.8	...	...
Exxon Mobil Corp	XOM	52.10	52.10	105.57	86.12	-5.27	-5.8	▼	▼	▲	+40.7	+53.0	16	3.52f
Ford Motor	F	11.12	11.12	25.87	11.23	-0.02	-0.2	▼	▼	▼	-45.9	-16.2	3	0.40
Gen Electric	GE	64.85	64.85	116.17	66.00	+0.71	+1.1	▼	▼	▼	-30.1	-35.9	0.32	...
Gevo Inc	GEVO	2.41	2.41	8.78	2.49	-0.09	-3.5	▼	▼	▼	-41.8	-67.1	...	...
HCA Holdings Inc	HCA	169.13	169.13	279.02	173.10	+1.54	+0.9	▼	▼	▼	-32.6	-12.3	8	2.24f
HP Inc	HPQ	26.11	26.11	41.47	33.55	+0.84	+2.6	▼	▼	▼	-10.9	+20.3	12	0.78
ICAD Inc	ICAD	2.91	2.91	19.00	3.86	+0.08	+2.1	▼	▲	▲	-46.4	-78.8	...	...
Intel Corp	INTC	36.93	36.93	58.42	36.97	-0.37	-1.0	▼	▼	▼	-28.2	-30.9	8	1.46f
Keurig Dr Pepper	KDP	32.44	32.44	39.35	34.35	-0.09	-0.3	▼	▼	▼	-6.8	+2.7	23	0.75
Kinross Gold	KGC	3.92	3.92	7.80	4.10	-0.04	-1.0	▼	▼	▼	-29.4	-44.5	0.12	...
Lockheed Martin	LMT	324.23	324.23	479.99	404.01	-0.78	-0.2	▼	▼	▼	+13.7	+9.1	18	11.20f
Marathon Oil	MRO	10.41	10.41	33.24	24.15	-1.51	-5.9	▼	▼	▼	+4.7	+104.7	8	0.32f
Mercury Systems	MRCY	44.44	44.44	72.28	56.37	-0.02	...	▼	▼	▼	+2.4	-10.2	cc	...
Mullen Automotive	MULN	0.52	0.52	15.90	1.32	+0.07	+5.6	▲	▲	▲	-74.8	...	...	...
NiSource Inc	NI	23.65	23.65	32.58	26.66	-0.51	-1.9	▼	▼	▼	-3.4	+9.4	17	0.94f
Nvidia Corporation	NVDA	154.01	154.01	346.47	158.80	+2.79	+1.8	▼	▼	▼	-46.0	-7.0	41	...
On Semiconductor	ON	34.01	34.01	71.26	52.46	-1.00	-1.9	▼	▼	▼	-22.8	+55.0	34	...
Oracle Corp	ORCL	63.76	63.76	106.34	67.72	-0.99	-1.4	▲	▲	▲	-22.3	-13.1	15	1.28
PC Connection Inc	CNXX	40.08	40.08	54.79	43.91	+0.15	+0.3	▼	▼	▼	+1.8	-7.3	17	1.00e
Pfizer Inc	PFE	38.70	38.70	61.71	46.53	-0.95	-2.0	▼	▼	▼	-21.2	+26.5	13	1.60f
Progress Softw	PRGS	41.68	41.68	53.99	46.93	+0.83	+1.8	▼	▲	▲	-2.8	+3.5	28	0.70
Regal Techonlog	RTX	79.00	79.00	106.02	88.88	-0.64	-0.7	▼	▼	▼	+3.3	+5.6	40	2.04
Regal Rexnord Corp	RRX	110.36	110.36	176.91	110.27	-0.94	-0.8	▼	▼	▼	-35.2	-7.0	25	1.40f
Revolon Inc	REV	1.08	1.08	17.65	3.73	+1.78	+91.3	▲	▲	▲	-67.1	-85.7	...	...
Seagate Tech	STX	70.11	70.11	117.67	72.69	+1.87	+2.6	▼	▼	▼	-35.7	-16.6	9	2.80f
SoFi Technologies	SOFI	4.82	4.82	24.65	5.									