

Eye on Walmart

Wall Street expects another mixed quarterly report card from Walmart.

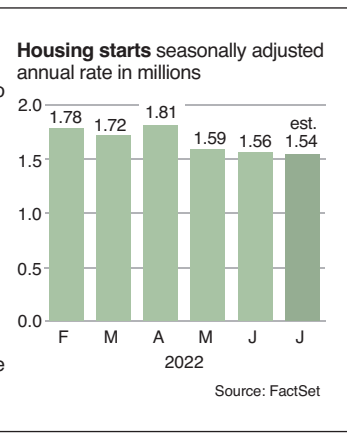
Analysts predict the nation's largest retailer will report today that its fiscal second-quarter earnings fell and its revenue rose compared with the same period last year. Last month, Walmart lowered its profit outlook for the second quarter and full year, saying shoppers have been cutting back on clothing and other discretionary items that carry higher profit margins.



Housing market bellwether

New government data on residential construction should provide insight into the state of the new-home market.

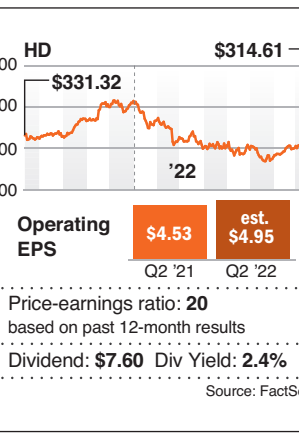
The Commerce Department is expected to report today that builders broke ground on new apartments and single-family homes last month at a seasonally adjusted annual rate of about 1.54 million properties. That would be the slowest pace since April 2021. Builders are facing rising costs, production bottlenecks and slowing demand amid sharply higher mortgage rates than a year ago.



On a roll

Home Depot delivers its fiscal second-quarter results today.

The home improvement retailer is expected to report that its profit and revenue increased in the May-July period compared with the same quarter last year. That would echo the company's first-quarter snapshot. Home Depot has benefited from solid sales this year, which prompted the company in May to raise its full-year guidance. Still, its first-quarter sales grew at the slowest pace in two years.



Closing price for Monday, August 15, 2022

Story Stocks

Stocks rose Monday as investors focused on the economy and upcoming reports from retailers. Oil prices dropped sharply on economic worries sparked when China's central bank said more needs to be done to shore up the world's second largest economy.

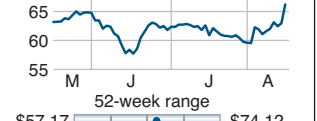
Exxon Mobil

Close: \$92.32 ▼ -1.68 or -1.8%
Energy stocks slipped along with falling crude oil prices.



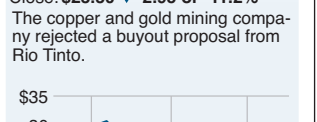
Gilead Sciences

Close: \$66.21 ▲ 3.25 or 5.2%
The drug developer gave investors an encouraging update on its breast cancer treatment.



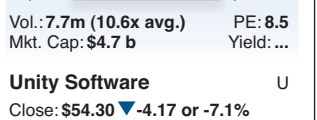
Turquoise Hill Resources

Close: \$23.30 ▼ -2.95 or -11.2%
The copper and gold mining company rejected a buyout proposal from Rio Tinto.



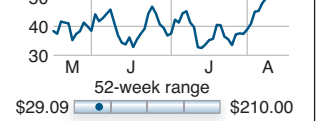
Unity Software

Close: \$54.30 ▼ -4.17 or -7.1%
The video gaming software company rejected a buyout offer from Apollo and accepted a rival deal with IronSource.



Li Auto

Close: \$32.56 ▲ 0.07 or 0.2%
Investors were disappointed by the electric vehicle maker's second-quarter financial results.



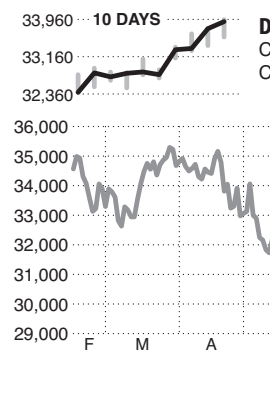
Bank of America

Close: \$36.25 ▼ -0.05 or -0.1%
Bond yields fell and weighed down bank stocks, which rely on higher yields to charge more lucrative interest on loans.



SOURCE: FIS AP

Money & Markets



Stocks Recap

	NYSE	NASD
Vol. (in mil.)	3,468	4,101
Pvs. Volume	3,549	4,386
Advanced	1218	2051
Declined	1240	1409
New Highs	61	74
New Lows	6	21

	HIGH	LOW	CLOSE	CHG	%CHG	YTD
DOW	33,954.71	33,582.96	33,912.44	+151.39	+0.45%	-6.68%
DOW Trans.	15,145.38	15,023.32	15,098.48	-48.22	-0.32%	-8.37%
DOW Util.	1,052.03	1,038.42	1,050.62	+9.06	+0.87%	+7.12%
NYSE Comp.	15,805.21	15,652.17	15,794.33	-10.06	-0.06%	-7.98%
NASDAQ	13,146.06	12,993.78	13,128.05	+80.87	+0.62%	-16.09%
S&P 500	4,301.79	4,256.90	4,297.14	+16.99	+0.40%	-9.84%
S&P 400	2,622.00	2,592.02	2,618.89	+3.88	+0.15%	-7.85%
Wilshire 5000	43,065.86	42,628.11	43,026.81	+159.50	+0.37%	-11.21%
Russell 2000	2,022.03	1,994.68	2,021.35	+4.73	+0.23%	-9.97%

Interest rates



The yield on the 10-year Treasury note fell to 2.79% Monday. Yields affect rates on mortgages and other consumer loans.

TREASURIES	LAST	PVS	NET CHG	1YR AGO
3-month T-bill	2.68	2.58	+0.10	.06
6-month T-bill	3.11	3.10	+0.01	.05
52-wk T-bill	3.23	3.26	-0.03	.08
2-year T-note	3.20	3.25	-0.05	.23
5-year T-note	2.91	2.97	-0.06	.79
7-year T-note	2.86	2.92	-0.06	1.08
10-year T-note	2.79	2.83	-0.04	1.29
30-year T-bond	3.10	3.11	-0.01	1.95

Commodities

U.S. crude oil fell nearly 3%, and natural gas prices closed 0.5% lower. Wholesale gasoline and heating oil also fell. Gold and silver prices fell.

CONSUMER RATES	NAT'L AVG	WK AGO	6MO AGO	1YR AGO
48 month new car loan	5.07	5.07	5.09	3.52
Money market account	0.15	0.14	0.11	0.07
1 year CD	1.32	1.29	0.98	0.28
\$30K Home equity loan	7.63	7.63	7.42	6.49
30 year fixed mortgage	5.47	5.53	5.73	4.20
15 year fixed mortgage	4.87	4.83	4.92	3.51

FUELS

	CLOSE	PVS	%CHG	%YTD
Crude Oil (bbl)	89.41	92.09	-2.91	+18.9
Ethanol (gal)	2.16	2.16	...	+1.1
Heating Oil (gal)	3.44	3.52	-2.20	+47.8
Natural Gas (mm btu)	8.73	8.77	-0.46	+134.0
Unleaded Gas (gal)	2.95	3.05	-3.10	+32.5

METALS

	CLOSE	PVS	%CHG	%YTD
Gold (oz)	1781.40	1798.60	-0.96	-2.5
Silver (oz)	20.25	20.68	-2.06	-13.2
Platinum (oz)	933.60	959.40	-2.69	-3.2
Copper (lb)	3.63	3.68	-1.28	-18.5

AGRICULTURE

	CLOSE	PVS	%CHG	%YTD
Cattle (lb)	1.40	1.40	-0.34	+0.0
Coffee (lb)	2.22	2.22	-0.38	-2.0
Corn (bu)	6.27	6.40	-2.03	+5.7
Cotton (lb)	1.14	1.09	+4.60	+0.9
Lumber (1,000 bd ft)	590.90	588.70	+0.37	-48.5
Orange Juice (lb)	1.76	1.81	-2.71	+20.4
Soybeans (bu)	14.94	16.69	-2.46	+12.4
Wheat (bu)	8.01	8.06	-0.65	+3.9

Close and change figures reflect current contract

Foreign Exchange

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

MAJORS	LAST	CHG	%CHG	1YR AGO
USD per British Pound	1.2055	-0.0086	-0.71%	1.3869
Canadian Dollar	1.2909	+0.0134	+1.04%	1.2518
USD per Euro	1.0156	-0.0111	-1.09%	1.1795
Japanese Yen	133.32	-1.17	-0.87%	109.59
Mexican Peso	19.8817	+0.0420	+0.21%	19.8799

EUROPE/AFRICA/MIDDLE EAST

	LAST	CHG	%CHG	1YR AGO
Israeli Shekel	3.2772	+0.0385	+1.17%	3.2156
Norwegian Krone	9.7144	+1.481	+1.52%	8.7958
South African Rand	16.4574	+2.891	+1.76%	14.7072
Swedish Krona	10.3482	+1.447	+1.40%	8.6351
Swiss Franc	0.9469	+0.0052	+0.55%	0.9153

ASIA/PACIFIC

	LAST	CHG	%CHG	1YR AGO
Australian Dollar	1.4244	+0.0213	+1.50%	1.3563
Chinese Yuan	6.7735	+0.0307	+0.45%	6.4774
Hong Kong Dollar	7.8381	+0.0012	+0.02%	7.7823
Indian Rupee	79.567	-0.022	-0.03%	74.206
Singapore Dollar	1.3790	+0.0079	+0.57%	1.3550
South Korean Won	1313.20	+8.57	+0.65%	1163.47
Taiwan Dollar	30.03	+0.06	+0.20%	27.82

25 Biggest Funds

FUND	NAV	CHG 4-WK	12-MO	3-YR	5YR
American Funds					
AmrcnBalA m	30.43	+0.4	+6.1	-4.5/A	+8.7/B
GrfAmrcA m	60.14	+1.6	+14.1	-14.8/C	+14.7/C
IncAmrcA m	24.30	+0.2	+5.7	-1.1/A	+8.7/D
InvCAmrcA m	45.37	+1.0	+10.8	-4.7/C	+13.1/D
WAMInvsA m	54.97	+0.9	+8.0	+1.8/A	+13.7/D
Dodge & Cox					
Stkl	234.37	-2.2	+9.0	-1.1/D	+16.9/A
Fidelity					
500IdxInsPm	149.37	+5.9	+11.4	-2.4/B	+16.6/A
Contrafund	15.15	+0.4	+11.4	-14.5/C	+14.5/C
TiMktIdxInsPm	120.25	+4.5	+12.0	-4.9/C	+15.9/B
PIMCO					
Inclnstl	10.97	+0.1	+3.8	-4.9/	+1.8/
Schwab					
SP500Idx	66.13	...	+12.2	-2.6/	+15.9/
Vanguard					
500IdxAdmrl	397.29	+1.58	+11.4	-2.4/B	+16.6/A
InTTEAdmrl	13.68	...	+1.0	-5.7/A	+0.1/A
InslIdxIns	364.59	+1.46	+11.4	-2.4/B	+16.6/A
InslIdxInsPlus	364.59	+1.46	+11.4	-2.4/B	+16.6/A
TrgtRtr2025Fd	18.34	+0.2	+6.4	-8.7/C	+6.7/B
TrgtRtr2030Fd	34.46	+0.4	+7.1	-9.0/C	+7.6/C
TrgtRtr2035Fd	21.33	+0.2	+7.8	-8.9/B	+8.6/C
TrgtRtr2040Fd	37.49	+0.3	+8.4	-9.0/B	+9.6/C
TiBMidAdmrl	10.05	+0.2	+1.2	-9.6/B	-1.3/C
TiInSlIdxAdmrl	29.10	-1.5	+7.8	-15.0/B	+6.2/B
TiInSlIdxInlv	17.40	-0.8	+7.8	-15.0/B	+6.1/B
TiSMidAdmrl	105.04	+4.0	+12.1	-4.9/C	+16.0/B
TiSMidInlv	105.06	+4.0	+12.1	-4.9/C	+16.0/B
WingnAdmrl	75.50	+1.6	+7.4	-4.8/B	+9.4/A

Ticket to ride

The annual cost of owning an automobile blew past \$10,000 this year, according to a study by AAA.

Besides the sky-high gasoline price, other costs like maintenance, insurance, licensing fees and taxes, depreciation, and finance charges all added to the burden.

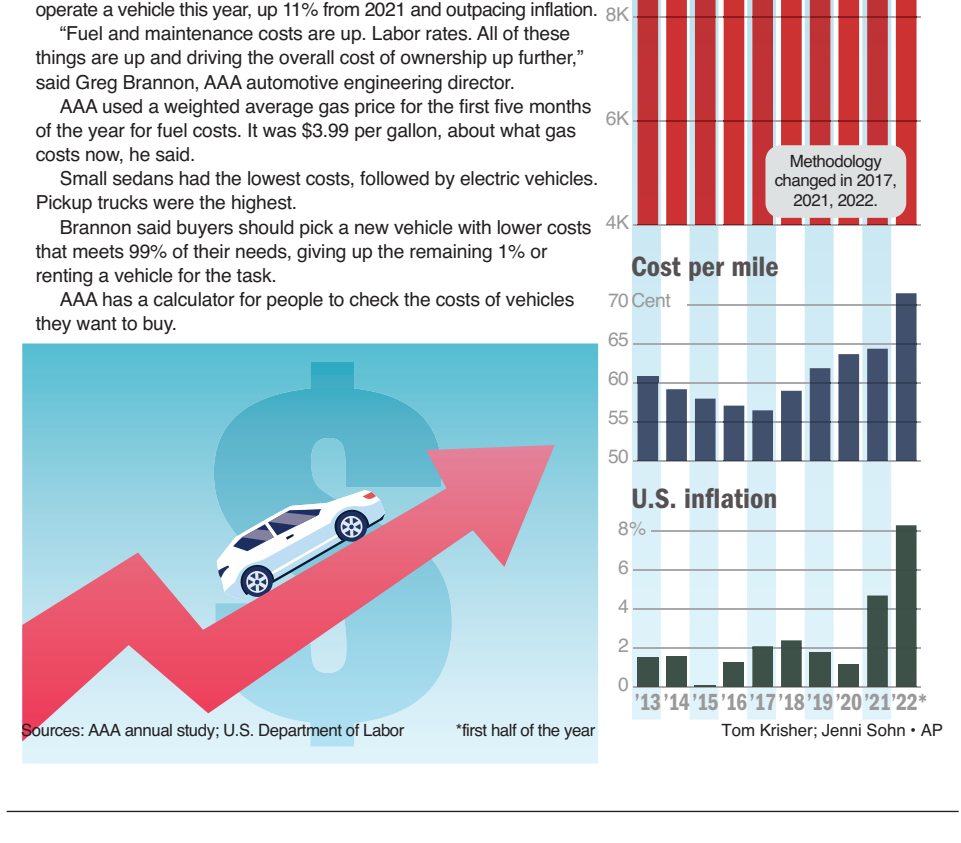
On average, it cost \$10,728, or \$894 per month, to own and operate a vehicle this year, up 11% from 2021 and outpacing inflation. "Fuel and maintenance costs are up. Labor rates. All of these things are up and driving the overall cost of ownership up further," said Greg Brannon, AAA automotive engineering director.

AAA used a weighted average gas price for the first five months of the year for fuel costs. It was \$3.99 per gallon, about what gas costs now, he said.

Small sedans had the lowest costs, followed by electric vehicles. Pickup trucks were the highest.

Brannon said buyers should pick a new vehicle with lower costs that meets 99% of their needs, giving up the remaining 1% or renting a vehicle for the task.

AAA has a calculator for people to check the costs of vehicles they want to buy.



Industry Spotlight Low energy

The energy sector took a beating Monday after China took steps to shore up sagging economic growth, reigniting concerns about a global economic slowdown.

China is the world's second-largest consumer of crude oil.

Shares of Valero Energy, Halliburton, Marathon Oil, Devon Energy and ExxonMobil all slid between 2% and 4% on Monday. Oil prices declined 4% to around \$88 per barrel, approaching the lowest level since Russia invaded Ukraine.

Though July was the best month for U.S. markets since November of 2020, investors remain concerned about slowing economic growth in the U.S. and elsewhere.

The U.S. economy contracted for two straight quarters. The energy sector is usually the first to get hit when companies cut back on production, transport and expansion.

COMPANY	MONDAY'S CLOSE	52-WEEK RANGE	P/E RATIO^	PRICE CHANGE YTD	3 YRS*
Valero Energy (VLO)	\$111.95 (-3.24)	\$59	147	6	53.3%
Marathon Oil (MRO)	\$23.39 (-0.67)	10	33	6	43.3%
Exxon Mobil (XOM)	\$92.32 (-1.68)	52	106	10	70.4%

*Based on past 12-month results ^Annualized Source: FactSet

Stocks of Local Interest

NAME	TICKER	52-WK RANGE	◇CLOSE	LO	HI	CLOSE	CHG	%CHG	WK	MO	QTR	%CHG	YTD	1YR	P/E	DIV
AMC Entertainment A	AMC	9.70	52.79	24.21	-23	-0.9	▼	▲	▲	▲	▲	-11.0	-19.3	
AT&T Inc	T	16.63	27.72	18.39	+12	+0.7	▲	▼	▼	▼	▼	-25.2	-7.6	7	1.11	
Adv Micro Dev	AMD	71.60	164.46	101.01	+18	+0.2	▲	▲	▲	▲	▲	-29.8	-8.9	37	1.60f	
Amazon.com Inc	AMZN	101.26	188.11	143.18	-											