

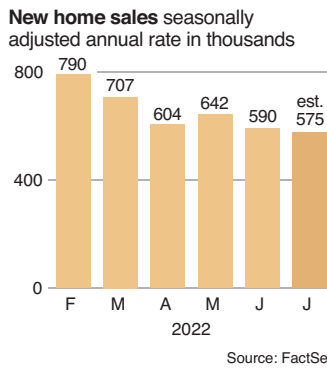
### Spotlight on Macy's

Wall Street expects a lackluster quarterly report card from Macy's. The department store chain delivered solid profit and sales growth in its fiscal first quarter that ended in April. Following those results, the company raised its annual earnings outlook, despite surging inflation crimping consumers' budgets. Analysts predict Macy's will report today that its earnings and revenue for the May-July quarter fell versus the same period last year.



### Housing market barometer

The Commerce Department releases its July tally of new U.S. home sales today. Economists project that sales slowed again last month to a seasonally adjusted annual rate of about 575,000 homes. The real estate market has cooled after a strong start to the year as surging inflation, rising home prices and a sharp run-up in mortgage rates have made homeownership less affordable for many would-be buyers.



### Summer stumble?

Dick's Sporting Goods reports its 15th latest quarterly snapshot today. Wall Street expects the sporting goods chain's fiscal second-quarter earnings and revenue declined from last year. That would match its results for the first quarter, which ended in April. Investors will be listening for an update on how the retailer's sales trends are faring in its current quarter, which includes the annual back-to-school shopping season.



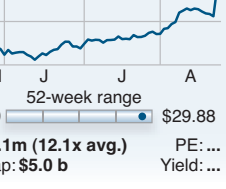
Closing price for Monday, August 22, 2022

### Story Stocks

Another broad sell-off on Monday deepened Wall Street's losses from last week, leaving the S&P 500 with its biggest slide since mid-June. The Dow Jones Industrial Average and the Nasdaq also fell. Technology companies took heavy losses.

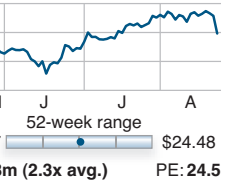
### Signify Health

Close: \$28.00 ▲ 6.80 or 32.1% Amazon is reportedly considering placing a bid on the healthcare technology company.



### Wendy's

Close: \$19.93 ▼ 1.22 or -5.8% The chain is removing lettuce from sandwiches in Michigan, Ohio and Pennsylvania after customers reported falling ill.



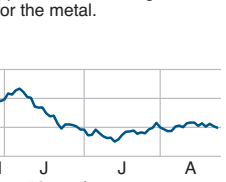
### Occidental Petroleum

Close: \$69.03 ▼ 2.26 or -3.2% Energy stocks remained volatile as oil prices slipped.



### Freeport McMoRan

Close: \$29.86 ▼ 0.59 or -1.9% The copper miner fell along with prices for the metal.



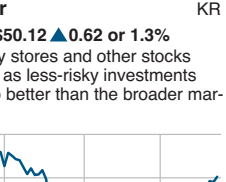
### Bed Bath & Beyond

Close: \$9.24 ▼ 1.79 or -16.2% Suppliers are reportedly halting shipments to the home-goods retailer over concerns about its finances.



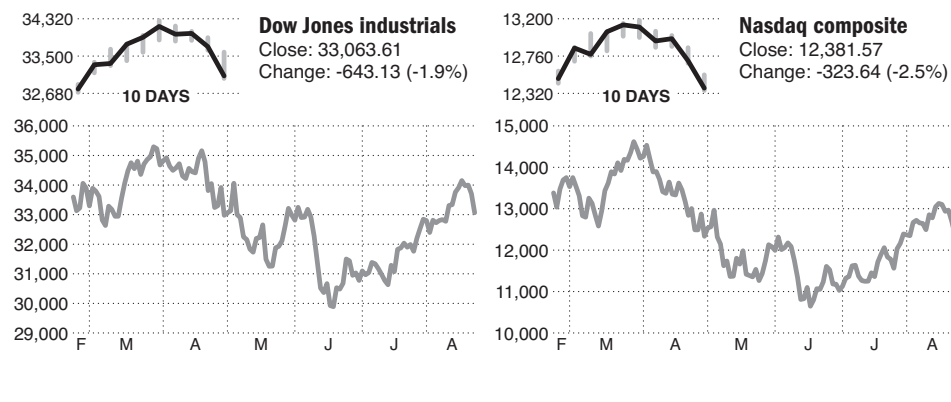
### Kroger

Close: \$50.12 ▲ 0.62 or 1.3% Grocery stores and other stocks viewed as less-risky investments held up better than the broader market.



SOURCE: FIS AP

## Money & Markets



### Stocks Recap

	HIGH	LOW	CLOSE	CHG	%CHG	YTD
DOW	33,586.59	33,007.63	33,063.61	-643.13	-1.91%	-9.01%
DOW Trans.	14,697.48	14,480.87	14,539.01	-232.74	-1.58%	-11.77%
DOW Util.	1,052.99	1,038.48	1,040.95	-15.11	-1.43%	+6.13%
NYSE Comp.	15,588.32	15,316.01	15,341.85	-246.47	-1.58%	-10.62%
NASDAQ	12,538.55	12,353.73	12,381.57	-323.64	-2.55%	-20.86%
S&P 500	4,195.08	4,129.86	4,137.99	-90.49	-2.14%	-13.18%
S&P 400	2,578.06	2,517.71	2,522.13	-55.93	-2.17%	-11.26%
Wilshire 5000	42,177.29	41,195.14	41,273.17	-904.12	-2.14%	-14.83%
Russell 2000	1,933.69	1,911.69	1,915.74	-41.61	-2.13%	-14.68%

	NYSE	NASD
Vol. (in mil.)	3,580	3,801
Pvs. Volume	3,553	4,198
Advanced	347	655
Declined	2116	2800
New Highs	14	30
New Lows	64	155

### Interest Rates



The yield on the 10-year Treasury note rose to 3.03% on Monday. Yields affect rates on mortgages and other consumer loans.

TREASURIES	LAST	PVS	NET CHG	1YR AGO
3-month T-bill	2.80	2.69	+0.11	.05
6-month T-bill	3.20	3.13	+0.07	.05
52-wk T-bill	3.32	3.26	+0.06	.06
2-year T-note	3.33	3.24	+0.09	.23
5-year T-note	3.17	3.11	+0.06	.80
7-year T-note	3.12	3.06	+0.06	1.06
10-year T-note	3.03	2.97	+0.06	1.26
30-year T-bond	3.23	3.21	+0.02	1.87

### Commodities

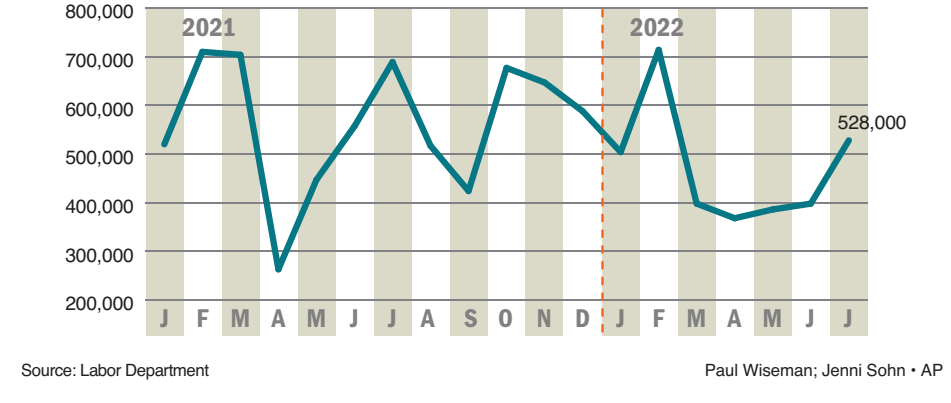
Natural gas prices jumped over 3.5%, while U.S. crude oil closed down 0.6%. Wholesale gasoline lost more than 4%, while heating oil rose. Gold and silver fell.

	CLOSE	PVS	%CHG	%YTD
Crude Oil (bbl)	90.23	90.77	-0.59	+20.0
Ethanol (gal)	2.16	2.16	...	+1.1
Heating Oil (gal)	3.78	3.70	+0.25	+62.2
Natural Gas (mm btu)	9.68	9.34	+3.68	+159.5
Unleaded Gas (gal)	2.89	3.02	-4.19	+29.8

## Recession or not?

According to government calculations, the U.S. economy shrank from January through March and again from April through June. Such consecutive quarters of contracting gross domestic product are one informal indicator that the economy has entered a recession. Someone, though, forgot to tell employers. They added a robust 528,000 jobs in July, helping reduce the unemployment rate to 3.5%, a half-century low. Thanks to steady consumer spending, hiring has been consistently strong despite raging inflation, rising borrowing rates and a gloominess among Americans about the economic outlook. Last year,

the economy added a record 6.7 million jobs. So far this year, it's been adding an average of 470,000 a month. Yet the jobs boom might not last. When they met last month, the Federal Reserve's policymakers noted that hiring is a lagging indicator of where the economy is headed. And they saw cracks in the job market: The number of Americans applying for unemployment benefits is rising. Fewer workers are quitting their jobs to seek better opportunities. And job openings, though still quite high by historic levels, are dropping.

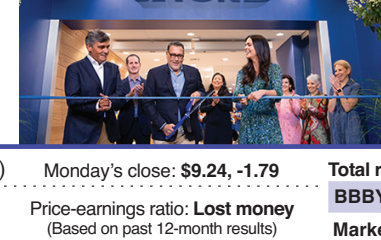


Source: Labor Department Paul Wiseman; Jenni Sohn • AP

## Company Spotlight Throwing in the towel?

Shares of Bed Bath & Beyond have continued sinking after the shock of an influential investor's exit from the stock. Ryan Cohen, a co-founder of online pet food retailer Chewy, sent shares of the struggling home goods chain soaring earlier this year after disclosing he'd made an investment. It was reminiscent of another meme stock he'd helped ignite, GameStop, as hordes of

amateur investors thundered in amid hopes he could help turn it around. But Cohen sold all of his Bed Bath & Beyond positions last week, which pulls the focus back to the retailer's high debt load and struggle to lure back customers. Analysts at UBS said the chain may burn through \$700 million in cash this year and the same again next year, intensifying its need to raise capital.



Bed Bath & Beyond (BBBY)	Monday's close: \$9.24, -1.79	Total return	1-yr	3-yr*	5-yr*
52-WEEK RANGE	\$4 - \$30	BBBY	-63.8%	6.7	-17.1
Price-earnings ratio: <b>Lost money</b>	(Based on past 12-month results)	Market value: \$738.8 million			

\*annualized Source: FactSet

### Foreign Exchange

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

MAJORS	LAST	CHG	%CHG	1YR AGO
USD per British Pound	1.1753	-0.0059	-0.50%	1.3622
Canadian Dollar	1.3054	+0.0061	+0.47%	1.2845
USD per Euro	.9933	-0.0101	-1.02%	1.1696
Japanese Yen	137.53	+62	+4.5%	109.82
Mexican Peso	20.1532	-0.0539	-2.7%	20.3803



EUROPE/AFRICA/MIDDLE EAST	LAST	CHG	%CHG	1YR AGO
Israeli Shekel	3.2940	+0.0174	+5.3%	3.2387
Norwegian Krone	9.8441	+0.0266	+2.7%	9.0283
South African Rand	17.0227	-0.0184	-0.11%	15.3543
Swedish Krona	10.7247	+0.1270	+1.18%	8.8055
Swiss Franc	.9649	+0.0057	+5.9%	.9176

### 25 Biggest Funds

FUND	NAV	CHG 4-WK	12-MO	3-YR	5YR	
American Funds	AmrcnBalA m	29.71	-38 +1.8	-6.2/B	+7.4/B	+7.3/B
	GrfAmrcA m	57.15	-1.28 +4.7	-18.2/C	+11.9/C	+11.6/D
	IncAmrcA m	23.87	-26 +2.4	-1.6/A	+7.4/C	+6.7/C
	InvCAmrcA m	43.71	-89 +4.2	-7.7/C	+11.0/D	+9.6/D
	WAMtlInvA m	53.59	-90 +3.8	0.0/A	+11.9/C	+11.3/C
Dodge & Cox	Stkl	226.64	-5.04 +3.1	-2.6/D	+14.5/A	+11.2/A
Fidelity	500ldxInsPm	143.91	-3.14 +4.6	-5.4/B	+14.1/A	+13.0/A
	Contrafund	14.52	-33 +4.2	-17.8/C	+12.0/C	+12.4/C
	TlMktldxInsPm	115.50	-2.52 +4.7	-7.9/D	+13.4/B	+12.4/B
PIMCO	Inclnstl	10.85	... +2.3	-5.6/	+1.6/	+2.5/
Schwab	SP500ldx	65.36	... +7.6	-2.6/	+14.9/	+13.7/
Vanguard	500ldxAdmrl	382.78	-8.33 +4.6	-5.5/B	+14.1/A	+13.0/A
	InTTEAdmrl	13.51	-0.2 -4	-6.8/A	-0.2/A	+1.5/B
	InslldxIns	351.27	-7.64 +4.6	-5.5/B	+14.1/A	+13.0/A
	InslldxInsPlus	351.27	-7.64 +4.6	-5.5/B	+14.1/A	+13.0/A
	TrgtRtr2025Fd	17.82	-22 +1.2	-10.5/C	+5.2/C	+5.6/B
	TrgtRtr2030Fd	33.40	-46 +1.5	-10.8/C	+6.0/C	+6.1/C
	TrgtRtr2035Fd	20.64	-31 +1.8	-10.8/B	+6.9/C	+6.6/C
	TrgtRtr2040Fd	36.22	-58 +2.2	-10.8/B	+7.7/C	+7.1/C
	TlMldxAdmrl	9.90	-0.4 -1.5	-11.1/B	-1.6/D	+0.7/C
	TltnSlxAdmrl	28.04	-41 +7	-15.6/B	+4.3/B	+2.4/B
	TltnSlxlnlv	16.76	-25 +7	-15.6/B	+4.2/B	+2.3/B
	TlSMldxAdmrl	100.88	-2.20 +4.7	-7.9/C	+13.4/B	+12.4/B
	TlSMldxIns	100.90	-2.20 +4.7	-7.9/C	+13.4/B	+12.4/B
	WngtnAdmrl	73.59	-1.00 +2.8	-7.1/B	+8.0/A	+8.3/A

### Stocks of Local Interest

NAME	TICKER	52-WK RANGE	LO	HI	CLOSE	CHG	%CHG	WK	MO	QTR	YTD	1YR	P/E	DIV
AMC Entertainment A	AMC	9.70	52.79	10.46	-7.56	-42.0	▼	▼	▼	▼	-61.5	-47.2	...	...
AT&T Inc	T	16.63	27.72	18.13	-3.0	-1.6	▼	▼	▼	▼	-26.3	-4.7	7	1.11
Adv Micro Dev	AMD	71.60	164.46	92.84	-3.11	-3.2	▼	▲	▲	▲	-35.5	-2.9	34	1.60f
Amazon.com Inc	AMZN	101.26	188.11	133.22	-5.01	-3.6	▼	▲	▲	▲	-20.1	-11.1	cc	...
American Airlines Gp	AAL	11.93	22.35	13.71	-4.6	-3.2	▼	▼	▼	▼	-23.7	-22.5	0.40	...
Anheuser-Busch InBev	BUD	50.59	67.91	51.22	-1.29	-2.5	▼	▼	▼	▼	-15.4	-11.5	25	1.10e
Apple Inc	AAPL	129.04	182.94	167.57	-3.95	-2.3	▼	▲	▲	▲	-5.6	+19.6	28	0.92f
Avaya Holdings Corp	AVYA	0.60	22.47	.80	+0.8	+10.5	▲	▲	▲	▲	-96.0	-96.8	...	...
Bank of America	BAC	29.67	50.11	34.72	-7.6	-2.1	▼	▲	▲	▲	-22.0	-9.0	11	0.88f
Bed Bath & Beyond	BBBY	4.38	30.14	9.24	-1.79	-16.2	▼	▼	▼	▼	-36.6	-28.7	0.68	...
Benchmark Elec	BHE	21.11	28.87	27.92	-3.5	-1.2	▼	▲	▲	▲	+3.0	+15.7	20	0.66
Berkshire Hath A	BRK/A	396,500	544,389	433,650	-13,505	-3.0	▼	▲	▲	▲	-3.8	+6.2	7	...
Brist Myr Sqb	BMJ	53.22	80.59	74.55	-7.8	-1.0	▼	▲	▲	▲	+19.6	+12.3	26	2.16f
Cabaletta Inc	CABA	0.90	14.95	1.67	+3.4	+25.6	▲	▲	▲	▲	-55.9	-82.6	...	...
Carnival Corp	CCL	8.10	27.39	9.39	-4.8	-4.9	▼	▲	▲	▲	-53.3	-53.5	...	...
CocaCola Co	KO	52.28	67.20	64.20	-9.7	-1.5	▼	▲	▲	▲	+8.4	+18.5	27	1.76f
Con Edison	ED	71.52	101.57	99.41	-1.14	-1.1	▼	▲	▲	▲	+16.5	+35.9	22	3.16f
Dover Corp	DOV	116.66	184.04	133.84	-4.03	-2.9	▼	▲	▲	▲	-26.3	-16.9	17	2.02f
Elbit Systems	ESLT	142.20	244.80	204.58	-5.17	-2.5	▼	▼	▼	▼	+17.5	+16.0	37	1.47f
Endo Intl plc	ENDP	0.28	7.07	.33	-0.7	-17.5	▼	▼	▼	▼	-91.2	-89.0	...	...
Eversource Energy	ES	77.07	94.63	92.26	-1.37	-1.5	▼	▲	▲	▲	+1.4	+6.9	24	2