

Market Commentary

Coronavirus Update

As many investors keep an eye on the latest developments with the Coronavirus, we wanted to reach out and share our thoughts as they relate to the financial markets and global economy. The U.S markets have held up as the virus remained mostly contained. Fears escalated over the weekend with South Korea, Iran, and Italy all experiencing a spike in diagnosed cases with the virus. The outbreak has spared the U.S with the White House closely monitoring the situation to make sure the spread is controlled.

Global markets are feeling the heat to start the week with most indices selling off in the 3%-5% range. Both global production and consumption will be impacted due to quarantines in China and other affected countries. These quarantines slow manufacturing and deter travel for both business and pleasure. Additionally, global shipping has slowed as exported goods leaving China's ports begin to pile up with a shortage of dock workers able to process and load shipments.

Although this seems uneasy for investors, especially with US markets sliding downward rapidly, we believe this is a short-term issue. Markets had been stretched to the upside to start the year and are looking for a catalyst to break the melt up. The Coronavirus is of grave concern, however, a vaccine will arise and cases in China seem to have already peaked. Production and shipping will return to normal levels with minimal damage to long-term global growth. Additionally, the U.S Federal Reserve is closely watching the situation and prepared to lower interest rates if warranted.

We will continue to monitor the situation and make moves to our portfolios if need be. However, at this time, we do not see major concern that the economy will slow to a point that would change the long-term upwards momentum. Corrections happen and are necessary to maintain healthy markets and we believe the virus was a catalyst for this correction. For some perspective, we can look back at the H1N1 virus that hit the world in 2009 which was much more deadly than the Coronavirus with over 17,000 fatalities worldwide. The markets in 2009 were not stretched to the upside and H1N1 did not have much effect on the markets. Although the Coronavirus should not be treated flippantly, we believe the markets were due for a correction and do not see a major change in our positive outlook going forward.

For a more in-depth analysis of the global markets, please click [here](#) for our most recent market commentary.

As always, if you have any questions or would like to discuss your accounts or financial situation further, please call your advisor directly or email us at clientservices@benchmarkfinancial.info. Please visit our website at www.benchmarkfinancial.info for more information on our planning services.

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