



KEEP BREATHING ... We are going to keep breathing and keep communicating as long as we feel it is necessary to help you through this.

While every single stock market crash is different in its nature and its cause, one thing that is fairly consistent every time is the recovery. The market goes down but it never stays down. It has never stayed down. Despite the headlines, we are not willing to bet that this is the time the world actually ends. That bet has never paid off.

We know many of you are at home with time on your hands, kids to entertain, and concerns about what might happen next. At a time like this, what you want more than anything is someone to tell you what is going to happen next. We wish we had that information. All we can say is we don't know. We don't know how this virus is going to play out. We don't know what the economic fallout will be. We don't know where the bottom is in the stock markets.

Here's what we do know:

- **Social Distancing** – in our Phoenix Baird office, we are currently practicing social distancing – a term most were unfamiliar with until just last week. However, that doesn't mean we aren't answering our phones and emails. Our contact information remains the same –
 - lhock@rwbaird.com | office 602-224-4961 | cell 602-705-5570
 - mrwagner@rwbaird.com | office 602-224-4963

If you want to do a video conference, we can do that too! Ironically, Lana has been working remotely for extended periods of time for the past two years, so while everyone else has rushed and struggled to get up-to-speed, The Hock Group has been leading the way all along.

- **China has already turned the corner on overcoming the spread of the virus.** As we mentioned last week, they now have the best performing market year-to-date. An article published a few days ago paints a much better picture: <https://news.un.org/en/story/2020/03/1059502>
- **It's easy to be an intelligent, rational investor when the markets are going up.** When things turn, especially when they turn as quickly as they just have, our intellect is no longer in the driving seat. Our emotions take over. We must listen and acknowledge our emotions. We must allow ourselves to feel anxious, to feel scared, or guilty or resentful – whatever the emotions are. It's ok to feel it. The absolute key thing is that we must not act on those emotions.
- **Any event, good or bad,** that gives us pause to reflect on what matters most in our lives always results in better thoughts and behaviors in the end. Maybe universities will continue to deliver online education at a more affordable cost. Maybe you will spend more time with your kids exploring the outdoors. Maybe you will focus on living a healthier lifestyle. Maybe you will be nicer to those around you, simply because **YOU CAN!**

As we said last week, we are not ignoring your concerns. This is a constantly evolving crisis, but we believe *this too shall pass*. We are doing our best to stay informed, stay healthy, and be available to you to talk about anything. We still believe fundamentally that the best thing we can do right now is stay positive and wait it out. We discourage anyone from trying to "get out" at/near the bottom, and then miss the front side of the inevitable rebound.

Let us know what we can do to help.

The Hock Group

Private Wealth Management | Baird
2425 E. Camelback Road, Suite 530 | Phoenix, AZ 85016
602-224-4900 | thehockgroup.com