

The Client Connection

News and Updates from The Gensler Group

March 24, 2015

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The Markets

Financial markets gave the Federal Reserve a standing ovation last week. At least, that was Barron's interpretation. What did the Fed do to deserve it?



"...the Fed did what everyone expected, signaling that it could raise interest rates at any meeting starting in June. Yet, Yellen and team still found a way to assure the market that it wouldn't do anything rash, insisting that the labor market would need to strengthen further, and that inflation would have to be heading for its 2 percent target before they make a move. Even then, the projected path of interest-rate hikes would be slow and steady - and unlikely to undermine the market."

Stock markets in the United States weren't the only ones heading toward, or surpassing, new highs. The Fed's reassurances about the pace at which it would normalize monetary policy pushed markets across the Eurozone higher, too. Reuters reported global investors were feeling confident a weaker euro could goose the region's economy.

There is some optimism about shorter-term market potential. Experts cited by Barron's suggested the chance for a stock "melt-up" which would lift the Standard &

Quarterly Market
Review

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GG Monthly
Enhancement Series

Please join us for our
next round table at
The Gensler Group
on:

Thursday, April 16th
10:00 a.m. - 11:00 a.m.

This month's topic:
**Alzheimer's Disease
and how it affects
families**

Call the office at 619-
554-1300 or reply to

Poor's 500 Index (S&P 500) higher, were pretty good.

[Click here to read the entire article.](#)

Strengthening Dollar Effect



If anyone needs more evidence that focusing on short-term corporate performance can be detrimental to longer-term outcomes, look no further than the effect of the strengthening U.S. dollar on companies outside the United

States that issued debt denominated in U.S. dollars. The Economist explained:

"Dollar borrowing is everywhere, but the biggest growth has been in emerging markets. Between 2009 and 2014 the dollar-denominated debts of the developing world, in the form of both bank loans and bonds, more than doubled, from around \$2 trillion to some \$4.5 trillion, according to the Bank for International Settlements (BIS)... Recent months have seen... an Indian property developer... a South African power generator, and... a Turkish firm that makes TV dinners, sell dollar-denominated bonds. By borrowing dollars at several percentage points below the prevailing interest rate in their domestic currency, CEOs have pepped up profits in the short term."

[Click here to read the entire article.](#)

3 Ways Spring Cleaning Saves You Money

Getting rid of the dust can help freshen up your budget in other ways, too.

this email to RSVP.

If you haven't done so already, now is the time to roll up your sleeves and clean your house. It may be a lot of work, and call me crazy, but warmer weather inspires me to clean and get organized. The only problem is that the cleaning supplies aren't cheap. Seemingly innocent trips to buy them often end with moments of clarity when I realize I overspent.

With two children, I've had to learn to cut down on my budget. Those "oops" moments still happen, but they occur less frequently and are offset by some spring cleaning tricks I'd like to share with you.



[Click here to read the entire article.](#)

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