



# 2018 Q3 Atlas Insights

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# A Look Back

As of this August, the [longest S&P 500 rally](#) (by many counts) rose up out of “the ashes of the financial crisis.” Then came September – a decade since the start of the 2008 financial crisis – along with the usual flood of “ten-years-later” opinions. As of the end of the quarter, here’s the word from [Morningstar](#): “Following a flattish first half, global equities enjoyed a fairly strong third quarter, with the Morningstar Global markets index now up 4.5 percent year to date.”

This may sound glass-half-full optimistic, but we have to remember that tariffs and trade war threats continue to be potential plot twists in the financial story right now. Brexit looms and emerging markets struggle while squabbles persist in the halls of power. Historically as well, many of the worst market days have [come in autumn](#).

When we look ahead in the market, do we see choppy waters and turbulent skies or smooth sailing? Have you felt tempted to pull out of the “high-prices” while the going seems good? Here are some good reasons to avoid trying to time the market right now.

## 1. Markets (Still) Aren’t Predictable

Before you try to head the market off at the proverbial pass, [consider this](#) from Wall Street Journal personal finance guru Jason Zweig: “Yes, 2018 is full of uncertainty and teeming with hazards that might make the stock market crash. So was 2017. So were 2016, 2015, 2014 – and every year since stockbrokers first gathered in New York in the early 1790s.”

## 2. Economists Aren’t Magicians

Almost every day you’ll find a well-respected economist suggesting we’re headed for a financial apocalypse, and then another to predict we are headed for a healthy bull market. So is it [boom or is it bust](#)? As one Bloomberg columnist [wrote](#), “a 2014 study by Prakash Loungani of the International Monetary Fund found that not one of the 49 recessions suffered around the world in 2009 had been predicted by a consensus of economists a year earlier.” He also found in previous years that only two of the 60 recessions in the nineties were predicted a year before (“recession” is defined in the [paper referenced here](#) as “a year when output growth was negative”).

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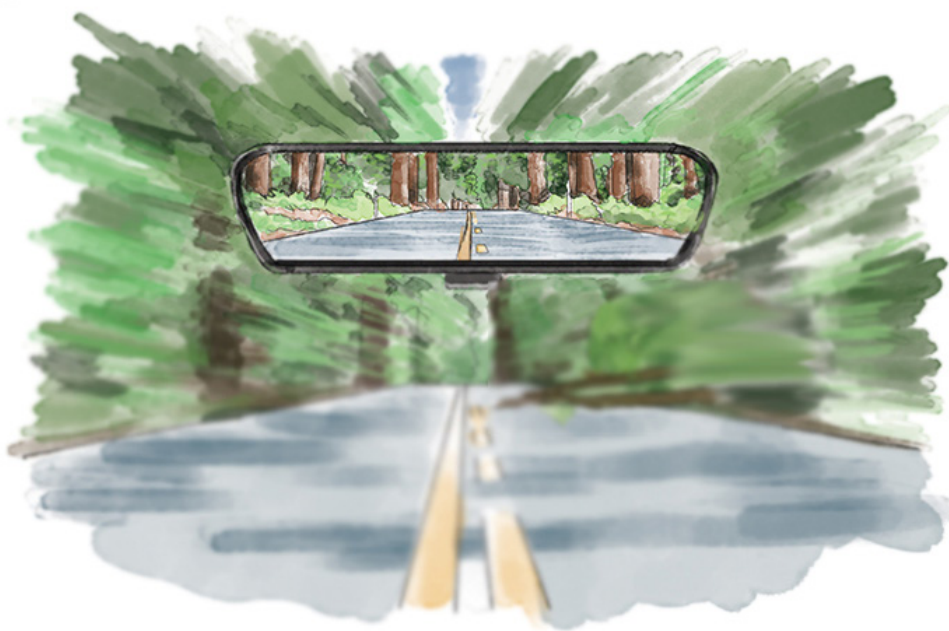
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## 3. Your Instincts Might Betray You

Still trying to cut and run before the downturn? This, and many other investment “hunches” you might have, are too often the work of your [behavioral biases](#) rather than rational reasoning. For instance, loss aversion can fool you into letting the fear of future losses scare you away from the likelihood of returns in the long-term. Add to this the universal behavioral bias for seeing predictive patterns where none exist, and you can see how you might talk yourself out of the careful plans you’ve established for your portfolio.

Realities such as these tell us that our plans aren’t here to eradicate uncertainty, they’re here to keep us from succumbing to it. As financial thinker Tim Maurer says, “personal finance is more personal than it is finance.”









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# Market Summary Index Returns

	US Stock Market	International Developed Stocks	Emerging Markets Stocks	Global Real Estate		US Bond Market	Global Bond Market ex US
Q3 2018	STOCKS					BONDS	
	7.12%	1.31%	-1.09%	-0.03%		0.02%	-0.17%
							

Since Jan. 2001							
Avg. Quarterly Return	2.0%	1.5%	2.9%	2.6%		1.1%	1.1%
Best Quarter	16.8%	25.9%	34.7%	32.3%		4.6%	4.6%
	2009 Q2	2009 Q2	2009 Q2	2009 Q3		2001 Q3	2008 Q4
Worst Quarter	-22.8%	-21.2%	-27.6%	-36.1%		-3.0%	-2.7%
	2008 Q4	2008 Q4	2008 Q4	2008 Q4		2016 Q4	2015 Q2

Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Market segment (index representation) as follows: US Stock Market (Russell 3000 Index), International Developed Stocks (MSCI World ex USA Index [net div.]), Emerging Markets (MSCI Emerging Markets Index [net div.]), Global Real Estate (S&P Global REIT Index), US Bond Market (Bloomberg Barclays US Aggregate Bond Index), and Global Bond ex US Market (Citigroup WGBI ex USA 1-30 Years [Hedged to USD]). The S&P data are provided by Standard & Poor's Index Services Group. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. MSCI data © MSCI 2016, all rights reserved. Bloomberg Barclays data provided by Bloomberg. Citigroup bond indices © 2016 by Citigroup.

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# Giving Back

We've had a great year sponsoring the North Texas Food Bank (NTFB). The NTFB is a top shelf non-profit organization that provides over 190,000 meals a day to children, seniors, and families through a network of more than 1,000 and 200 partner agencies in our 13 county area.



Atlas Wealth Advisors will continue to partner with NTFB to feed a child for a month for every introduction you make to your advisor at Atlas. Thanks to your referrals and our special matching events this year, we've provided almost 4,000 meals to hungry children whose families would otherwise struggle to feed them.

But we're just getting started! Our goal is to donate enough money to fill an 18 wheeler full of food. Follow us on LinkedIn or Facebook for news about special matching events and food drives.

Join our efforts with NTFB, feeding those in need in our area by clicking [here](#).



## Keep in Touch!

Atlas Wealth Advisors, we hope to simplify the wealth experience by offering sound advice and reliable guidance. Call today, and let's talk about your wealth journey. We're always glad to hear from you!