

# MARKET COMMENTARY & OUTLOOK

McMahon Financial Advisors LLC

June 2017

Things look positive but chaotic. Now more than ever we must remain disciplined in our approach.

Investors need to recommit to a disciplined market approach. The first half of 2017 has been impacted by several geopolitical events.

Interest rates have begun to rise slowly and steadily. The new administration has talked a more business and energy friendly

The S&P and related domestic equity markets are hovering at all-time highs. Generally, we would be anticipating a pull-back, but this seems to be overshadowed by the optimism around tax reform. Of course, if the current administration is sidetracked by any known or unknown scandal, this moment will most likely be lost.

In Europe the heightened

portfolio consistent with the corresponding risk tolerance level.

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approach. This has many large US manufacturers indicating a willingness to invest in US facilities and jobs.

Positive sentiment was a strong force in the first half of the year. We believe this will continue with regulatory and tax reforms for the second half.

uncertainty brought on by the continued tragic terrorist acts appeared to not impact the capital markets. The European elections also seem to be bringing a calming effect to these markets.

Growth has been outperforming value and we see that trend continuing. We believe that the 2017 will prove to be a solid year in a properly diversified



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