

- Over the weekend, the U.S. Federal Reserve announced a 100 basis points interest rate cut and implemented quantitative easing measures – a \$700 billion bond purchasing program. This move will bring rates to ‘near zero’.
- The World Health Organization (WHO) officially declared COVID-19 a pandemic, pressuring governments and companies to place strict limits on travel and public gatherings.
- Across the globe, airlines reduced passenger capacity, cruise lines cancelled trips, professional & collegiate sporting leagues suspended seasons and businesses prepared for a sudden decline in growth.
- A price war emerged between Russia and Saudi Arabia, sending Oil prices to their lowest levels since 2016.
- As a firm, LCG believes strongly that patience, asset allocation planning and the power of compounding are the most effective ways to endure any market cycle. Your LCG Consulting team is available to help you navigate these difficult markets, so please don’t hesitate to contact us.

Figure 1. Index Performance

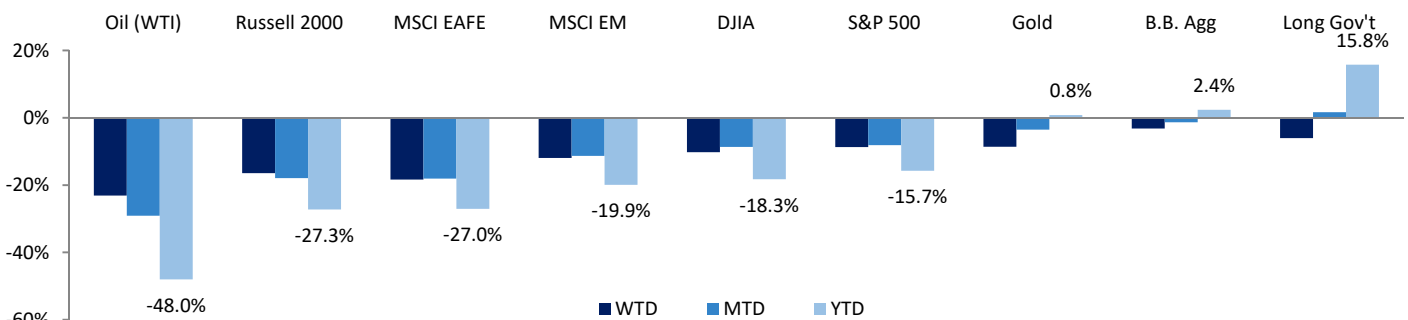


Figure 2. S&P 500 Sector Performance

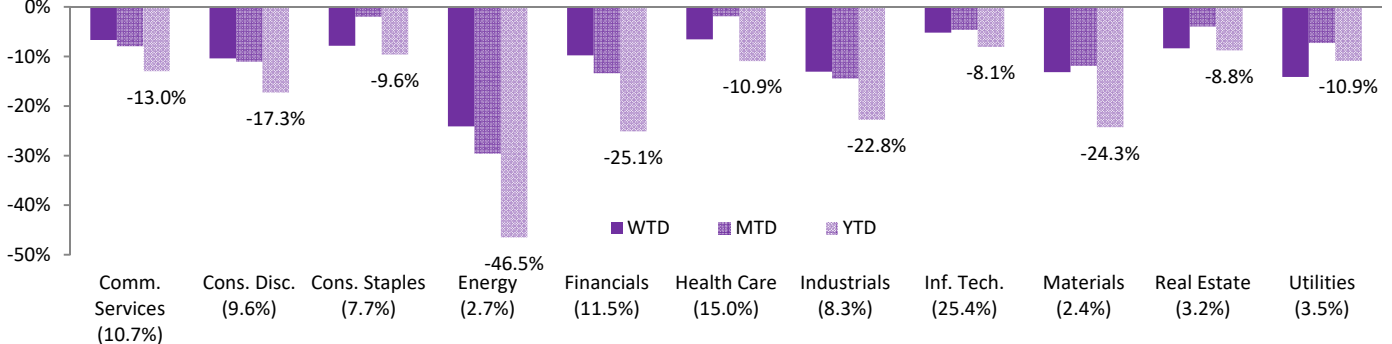
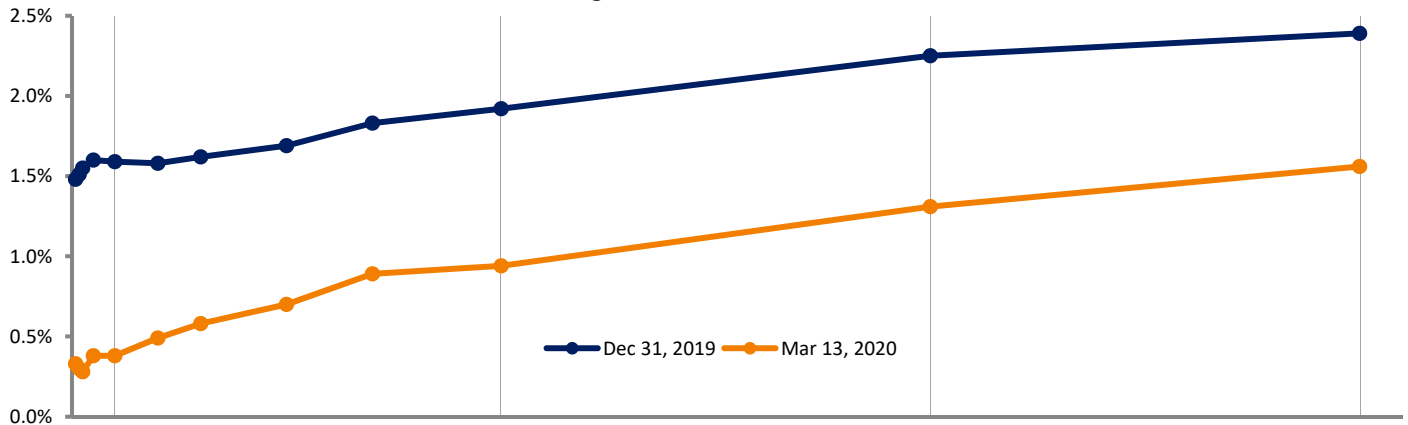


Figure 3. U.S. Yield Curve



Data Source: Bloomberg

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