



RICHMOND BROTHERS

Understanding the Current Economic Landscape
Matt's Minutes February 2025 "Closed Captions"
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Hi everyone, this is Matt Curfman and Oliver Curfman here for a January 2025 edition of Matt's Minutes. Yes, that's January of 2025. Can you believe a month has already passed us? Oliver was so excited that we made it through the month market wise, semi unscathed. There were some scary periods namely when DeepSeek, which was a Chinese artificial intelligence company, came out and caused some concern, especially in the tech market that has actually settled down.

In addition, the Federal Reserve met, and they decided to hold rates steady. Back in 2022, you remember, they started aggressively raising rates. And then as things like inflation started to cool off a bit, they started lowering rates in 2024. Now they have basically paused. And Oliver, what do you think about that pause? You think it's okay? We think it's okay for right now.

And then obviously January, the other big, noteworthy event was the inauguration for President Trump of his second four-year term as president. And so those are all just big events in the news that probably had some angst and anxiety surrounding them relative to markets, relative to the economy and just your money and your ability to stay comfortable in retirement.

So, I'm going to sit Oliver down here because he's getting tired of all this economic talk, but he wanted to say hi. The other thing that's still out there is we're wondering how tariffs will play out, when they'll be instituted, what that does to pricing, what it does to inflation. And we think that's partly why the Fed decided to stay the course.

As far as where we're at with overall thoughts there still seems to be the possibility of continued growth in the economy, which leads to the possibility of continued market growth. However, just remember it never grows in a straight line. For those of you that are utilizing our Smoother Ride investment options on a very high level, just remember that we do have some safety nets underneath that.

So, if we ever had a largely shocking day, week, or month or quarter we would be speaking and communicating much more frequently and giving updates. But remember, you have safety nets underneath your holdings. If any of you are watching this that are interested in that and don't have it, please just send an email to questions@richmondbrothers.com and just type in, "Smoother Ride" in the subject, and we can certainly follow up and get in touch with you if you have any questions and would like to consider that.

Otherwise, we're very happy with the blend that we are using. We also still like in general having other safety nets outside of your liquid - let's call them Fidelity or mutual fund or ETF portfolios. And we're still

happy with that balance. So, with that said, we're going to continue monitoring everything. I hope that you're all having a relatively, I'll say warm, winter. I'm recording this on a day where it's actually raining and cold and pretty nasty out, so hopefully we get some sunny skies soon.

On behalf of myself and all of your team here at Richmond Brothers, I wanted to wish you just again a wonderful start to your 2025. Thank you so much for tuning in. Thank you for being part of our Richmond Brothers family. And our goal is, and our aim is to educate, inform, and guide you no matter what the world throws in our path. So, with that, I will be signing off for now. Thank you.

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Sources:

<https://ground.news/article/fed-holds-rates-steady-takes-less-confident-view-on-inflation>

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