

For the week ending June 9, 2017: Big doings this past week. Former FBI Director Comey had his day in before the Senate Intelligence Committee. New developments were thin on the ground. Most likely nothing will change because of it. Putin has got to be enjoying this spectacle.

The snap UK election went down and the Tories lost ground instead of picking up seats. Seems that the Labor Party picked up a ton of support from the young folks with promises of free tuition and an end to austerity measures. Sounds like the Bernie Sanders kids moved to London. The process of the Brexit occurring quickly and decisively probably took a hit. Perhaps another snap election will come along in the summer or fall.

The market took a look at all of it and...went up...to new highs...again. Late in Friday's trading session concerted selling hit big NASDAQ gainers; AAPL, AMZN, GOOGL and FB, driving each of them down 3% or more. At least, for the day, the rotation was on. Tech stocks out, banks and oil in. It was a typical Friday in the summer. The Hamptons are not even hopping yet.

Next week we have more on the economic data front. Pay particular attention on Tuesday to Retail Sales and Housing Starts. Wednesday the Fed will announce their interest rate decision. Expect a quarter point bump.

Dave Eckenrode
Director of Equity Management

**Key Economic Releases
for the coming week:**

Tuesday, June 13th:

- ◆ PPI; .1% expected
- ◆ Core PPI; .2% expected

Wednesday, June 14th:

- ◆ CPI; .1% expected
- ◆ Core CPI; .2% expected
- ◆ Retail Sales; .1% expected

Thursday, June 15th:

- ◆ Industrial Production; .2% expected
- ◆ Capacity Utilization; 76.8% expected

Friday, June 16th:

- ◆ Housing Starts; 1.215MM expected



Index & Price Changes for week ending 6/9/17

DJIA- 21,271.97	Rose 65.68 points
NASDAQ- 6207.92	Rose 2.12 points
S&P 500- 2431.77	Fell 7.30 points
S&P Small Cap 600- 864.11	Rose 12.20 points
90 Day T Bill- 1.00%	Yield Rose .03%
2 yr TSY- 1.34%	Yield Rose .06%
5 yr TSY- 1.77%	Yield Rose .05%
10 yr TSY- 2.21%	Yield Rose .05%
30 yr TSY- 2.86%	Yield Rose .05%
Oil- \$ 45.83*	Fell \$1.79 per barrel
Gold- \$ 1272.50*	Fell \$7.60 per oz.
Unleaded Gasoline*- \$1.50	Fell \$.07 per gallon
Euro- \$ 1.1197	Fell \$.0112 against the \$

* Wholesale price for NY Mercantile Exchange traded contract

Stonebridge Changes on the Horizon!

Over the past few years Stonebridge has continued to grow in both assets under management and employees. We are excited to announce the addition of several new team members!

Steve Roorda serves as a Senior Analyst and a Portfolio Manager at Stonebridge Capital Advisors. He plays a key role on the Equity Team as Senior Analyst of all sectors in the S&P 500 with a specialty in consumer discretionary. As an equity Portfolio Manager, he works with clients to develop solutions to meet each individual goal. Steve is a member of the Stonebridge Investment Review Committee and a member of the Research Committee.

Prior to joining Stonebridge Capital Advisors, Steve held a Senior Analyst role at Ameriprise Financial Services where he was a member of the Value & Income Team. Other responsibilities included global consumer discretionary research, emerging markets research, and providing portfolio management recommendations. Prior to Ameriprise, Steve held an Equity Research Analyst position at T. Rowe Price and was an Investment Advisor at First Kentucky Company.

Mitch Cornelsen is a Sales Associate & Clients Service Representative for Stonebridge. Mitch is responsible for assisting regional managers and portfolio managers as they build relationships with prospects and new clients. He works with the Operations Team to initiate client accounts and manage the client relationship process. Mitch is also a member of the Sales Team, Marketing Team and Operations Team.

Previously, Mitch was a Client Relationship Manager and Financial Counselor at Park Nicollet Health Services. He has served in the financial industry since 2015.

Kris West: As we add new team members, we will also be saying goodbye to another. I would like to take this time to say goodbye to all of you. I have so enjoyed writing to all of you over the years and even more so the few of you I was able to meet in person!

In 2013 I was diagnosed with Stage 4 Invasive Lobular Carcinoma (Breast Cancer). I am doing well but it has been difficult to work full time and deal with the side effects of my treatment. I would like to thank Stonebridge for being so flexible and supportive to me during this difficult time in my life. Being able to work during this time brought me back to life. After 16 years at Stonebridge, I am proud to have helped in building the company and making it what it is today. As of June 30, I will be going on Long Term Disability. Thank you and I wish you all well!

Kristine M. West
Director of Marketing & Technology