

Chart of the Month

China kicks off October celebrating one of their “Golden Week” holidays; this one a reference to their founding as the People’s Republic of China in 1949. Before the country embarked on the week-long holiday, however, the People’s Bank of China (PBOC, aka China’s Central Bank) and top government officials (named the Politburo) unleashed a barrage of stimulus measures aimed at supporting the Chinese economy. And boy, did the news flow appear to work in their favor, as the five days since announcements began rolling out on September 23 sent Chinese equities into a major upswing. Tracked by the MSCI China Index, as it is illustrated in this month’s chart, the index notched a 21.3% price gain from 9/23/24 – 9/30/24 (five trading days). To put that size of move into context, there are only three instances in the history of the S&P 500 that have topped such a result in such a short timeframe. And those were all well before most of you reading this were born (1932 and 1933)! It’s even a rare move in the shorter history of the MSCI China Index, marking the fourth instance such a large move has occurred (1998, 2008, and 2022).

While the U.S. market remains a dominant position amongst global equities, diversification across the world remains an important tenet of investing. Periodic episodes like that exhibited in China at the end of September provides evidence as to what could be missed by excluding certain markets.



Source: Bloomberg, MSCI China Index
Data as of: 9/30/2024



How to Defend Against Cybercrime

Criminals’ methods can be thwarted with awareness and caution

Cybercriminals are relentless and often find new ways to steal from victims. Though methods vary, cybercrimes usually share a common theme: the victim shares their personal information with an unknown person or entity over the phone, on a computer, or through a mobile device. Criminals use your personal information to obtain money or credit. However, with a few straightforward best practices, you can significantly strengthen your cybersecurity defenses:

- Never input your login information through a link in an unsolicited request
- Never provide your password to anyone
- Stop and think before you send money or provide information – don’t be pressured to act quickly
- If you’re unsure of the legitimacy of a communication, contact the company directly through a verified phone number

Vigilance is your best defense against cybercrime. Visit 6meridian.com/resources to learn more about cybersecurity best practices.

	Source: Bloomberg 2024	September	YTD	2023	ETFs/Benchmarks
<i>Stocks</i>	United States	2.1%	22.0%	26.1%	SPDR S&P 500 ETF (SPY)
	Intl Developed	0.7%	13.0%	18.1%	iShares MSCI EAFE ETF (EFA)
	Emerging Markets	5.7%	14.9%	8.9%	iShares MSCI Emerging Markets ETF (EEM)
<i>Bonds</i>	US Investment Grade	1.3%	4.6%	5.6%	iShares Core U.S. Aggregate Bond ETF (AGG)
	US Municipals	0.9%	2.1%	5.9%	iShares National Muni Bond ETF (MUB)
	Intl Investment Grade	1.1%	4.2%	8.4%	iShares Coare Int’l Aggregate Bond ETF (IAGG)
	Global High Yield	1.7%	6.7%	13.4%	iShares Global HY Corp Bond UCITS ETF (HYLD)
	Emerging Markets \$	1.9%	8.5%	10.6%	iShares JP Morgan USD EM Bond ETF (EMB)
<i>Other</i>	Commodities	-0.4%	3.3%	-6.3%	iShares GSCI Commodity Dynamic Roll ETF (COMT)
	Gold	5.2%	27.7%	13.1%	Gold New York Spot (\$/oz)
	Oil	-7.3%	-4.9%	-10.7%	Crude Oil WTI/Global Spot NYMEX

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