



The Lyttle Company

Registered Investment Advisory LLC

NEWSLETTER

Fall 2024-
November 1, 2024

Summary

- Economic News – The Fed lowered the Fed funds rate by 50 basis points.
- Market Events – The S&P 500 gained 35.81% over the past year.

www.thelyttlecompany.com

John Lyttle, III
President & CEO

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Economic News

The US Real GDP increased at an annual rate of 2.8% in the third quarter of 2024.

Inflation measured in the 12-month Consumer Price Index (CPI) percentage change was 3.3% in September 2024. The Personal Consumption Expenditure Price Index (PCE) change was 2.1% in September 2024. The Fed's objective for inflation continues to remain at a 2 percent average and they expect to return to this level over time.

The Fed lowered the fed funds rate by 50 basis points to a target rate range of 4.75 to 5 percent in the September 18th FOMC meeting. Ongoing rate changes are undecided, but the Fed will continue restrictive monetary policy. The Fed believes this will assist in lowering inflation.

The US Dollar remained steady with the US Dollar Index at 103.94. Oil prices have lowered to \$70.14 a barrel.

Market Events

The S&P 500 today is 35.81% higher from a year ago. The 10-year treasury rate is at 4.32%.