



Welcome to 2026! We hope that you had a great holiday season with your family. As you can see, there have been some changes to the firm! We will break down these changes to you and the logic behind them in our annual meetings with you. One thing is for certain: the commitment that we have to our clients, and the high level of client service that you have come to expect from us has not, and will not change. We sincerely believe in a “clients first” mentality—it is a core tenet that we hold dear. We are excited for the path that lies ahead of us and can’t wait to share how we see the path ahead shaping up!

#### Market Summary

**As of December 31, 2025**  
**S&P 500: 6845.50**  
**Dow Ind.: 48,063.29**  
**Nasdaq: 23,241.99**  
**10 YR Treas.: 4.16%**

That being said, here is a recap of the markets:

The fourth quarter of 2025 marked a dynamic period for the United States stock market, significantly impacted by interest rate cuts and evolving market trends. The Federal Reserve's decision to lower interest rates effectively revitalized investor sentiment and stimulated economic activity across multiple sectors. Technology and consumer discretionary stocks witnessed notable gains, while the renewable energy sector emerged as a focus for investment.

As market participants navigated a complex economic landscape, the combination of reduced borrowing costs and a recovering consumer base offered optimism for future growth. Moving forward, understanding the interplay of monetary policy, economic indicators, and market trends will be essential for investors in shaping their strategies for the year ahead. The closing quarter of 2025 illustrated the resilience of the U.S. stock market and the influential role that the Federal Reserve plays in its trajectory.

So where does that put us as we head into the new year? Many economists feel that the market is primed for a great start to the year with higher anticipated tax refunds to stimulate spending due to the new tax bill. This should push up the consumer part of the market and allow for better growth numbers for some beaten up sectors. The Federal Reserve will name its next chairperson in May—while there will be some jockeying for that honored role, there is some uncertainty about how many times the Federal Reserve will cut rates in 2026. Inflation has been sticky at 3.0%-- the board of the Federal Reserve may be hesitant to cut rates substantially until inflation cools back towards the desired 2.0% target. Time will tell where this ends up.

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Which AI Bot is Best? PC Magazine gives their thoughts here:  
<https://www.pcmag.com/picks/the-best-ai-chatbots>

Looking for a fun new place to travel? VBRO has their list of places to go on a budget in 2026:  
<https://www.vrbo.com/travel/where-to-go>

Thank you for continuing to place your trust in us to help you with your financial future—we look forward to visiting with you very soon!



959 34<sup>th</sup> Ave NW, Rochester MN 55901  
507.281-6650 ✦ Fax 507.281.6884  
[www.zenithwealth.net](http://www.zenithwealth.net)

This newsletter was created using various sources including generative artificial intelligence. All output used in this newsletter has been verified by the author/advisor.

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