

## June Market Movements and Buffet Donations

July 8, 2024

- **Doubling Down** – The S&P 500 ended June 2024 at 5,460.48, bringing the year-to-date gain to 14.5% (source: Market Watch).
- **The Track Record Continues** – Nvidia finished out June 2024 strong at \$123.54, a 156.47% increase from the stock's January 2, 2024 price of \$48.17 (source: Google Finance).
- **Coinbase Karma** – Coinbase, a platform that facilitates cryptocurrency transactions, filed lawsuits against the United States SEC and FDIC on Thursday, June 27<sup>th</sup>, accusing the regulators of trying to cut the crypto industry out of the banking sector. This lawsuit comes after the SEC charged Coinbase for acting as an unregistered exchange in June 2023 (source: The Block).
- **Modest Movement** – The 2-year Treasury yield ended June 2024 at 4.71%, down from 4.89% on May 31, 2024. However, the 2-year Treasury yield is higher compared to the 4.33% yield on January 2, 2024 (source: Y Charts).
- **An Alabama Acquisition** – The University of Alabama System Board of Trustees has approved the acquisition of Ascension St. Vincent's Health Systems in central Alabama by UAB Health System Authority. The \$450 million deal is expected to be finalized in Fall 2024 (source: University of Alabama at Birmingham).
- **Paying it Forward** – Warren Buffet, a notorious American investor, donated \$5.3 billion of Berkshire Hathaway shares to the Bill & Melinda Gates Foundation. With this donation, Warren Buffet reinforces his mission to give away 99% of his fortune (source: Yahoo! Finance).
- **Cranking Crude Oil** – The price of the Crude Oil West Texas Intermediate (WTI), a benchmark used to track WTI oil prices, ended June 2024 at \$81.54, up from \$72.70 on January 3, 2024 (source: Market Watch).
- **Gold Star Careers** – The U.S. Bureau of Labor Statistics estimates that the professions of nurse practitioners and wind turbine service technicians will grow 45% by 2032. Close behind are data scientists with a 35% growth rate, statisticians and information security analysts at a 32% rate, and medical and health service managers with a 28% growth rate (source: U.S. Bureau of Labor Statistics).
- **French Frenzy** – The French made history in the 2024 NBA draft with four first round picks. Zaccharie Risacher, Alex Sarr, Tadjana Salaun, and Pacome Dadiet were all snatched up in the first round (source: NBA).

- **Debate Debacle**— On Thursday, June 27<sup>th</sup>, 48 million viewers watched the presidential debate between Donald Trump and Joe Biden. The 2024 debate didn't gather nearly as much attention as the 2020 debate with 73 million viewers (source: Reuters).

### Definitions and Indexes

This newsletter is provided for informational purposes only and does not constitute investment advice or a recommendation regarding any specific product or security. Past performance is not indicative of future results. You cannot invest directly in an index. All references to tax or legal matters are provided for informational purposes only. You should consult your legal or tax professional regarding your specific situation. All investing is subject to risk, including possible loss of principal.