



Weekly Market Review

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The Week Ending March 31, 2018

It was another volatile week for equities with the S&P and Dow both returning over 2%. Mark Zuckerberg continues to face scrutiny as the controversy surrounding Facebook's handling of users' personal data remains the center of media focus. Facebook's stock is down over 15% in the past two weeks. Tim Cook, Apple's CEO, has been highly critical of Facebook's business model. In a recent interview Cook said, "I think it's an invasion of privacy. I think it's... privacy to us is a human right. It's a civil liberty, and is something that is unique to America, this is like freedom of speech and freedom of the press and privacy is right up there for us." Zuckerberg fired back, "The reality here is that if you want to build a service that helps connect everyone in the world, then there are a lot of people who can't afford to pay."



President Trump has kept investors on their toes the past few weeks. It began with the announcement of steep tariffs on steel and aluminum imports. Then the president's focus shifted to hitting China with tariffs to combat the theft of intellectual property from U.S. companies. Now Trump is going after Amazon via Twitter blasting the online retailer for putting thousands of brick and mortar retailers out of business while exploiting the U.S. Postal Service and paying very little tax. Rumors that the president would be targeting Amazon emerged the day before the tweet pushing the stock price down over 7%. Trump campaigned on going after Jeff Bezos and Amazon for not paying their fair share in taxes. Bezos, the CEO of Amazon, also owns the Washington Post which Trump has attacked as being a political lobbyist for Amazon.



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