

In early April, US economic policy announced significant tariffs placed on countries throughout the world with little warning. Then just a few days later, most tariffs were placed on a 90-day hold for all countries except China. Then just a month later the tariffs on China were also paused for 90 days.¹

Then on May 28, 2025, an international trade court struck down all the tariffs as unlawful, followed hours later by an appeals court pausing that ruling.²

We have had a lot of conflicting signals with respect to tariffs this year, but that's not it.

More Conflicting Signals

Since the beginning of the year, consumer sentiment plummeted 30% to one of the lowest levels in over 60 years.³ You would think that such negativity would result in lots of selling. Not the case.

Surprisingly, since the beginning of the year investors have been buying stocks (over \$250 billion in equity ETF).⁴ In fact, even in April when the tariffs were announced, investors were net buyers of stocks. These aren't the actions of investors who have such sour sentiment. So, what is going on?

Actions Speak Louder than Feelings

This may be because investors are learning that just because we feel a certain way, doesn't mean we act on those feelings. Warren Buffett said, "People have emotions, but you've got to check them at the door when you invest."

Conflicting signals simply reinforce the need to follow your plan. No matter the signal of the day, nor how conflicting signals may be, the wisest course is to stay grounded in a personalized, consistent plan that is built to last.

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Forbes America's Best-in-State Wealth Advisors 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025
Forbes America's Next Generation Wealth Advisors 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025
Five Star Wealth Manager 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025

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2018, 2019, 2020, 2021, 2022, 2023 Forbes Best-In-State Wealth Advisors
Source: Forbes.com (Awarded 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025). Data compiled by SHOOK Research LLC based 12-month time period concluding in June of year prior to the issuance of the award. [Awards Disclosures](#)

2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025 Forbes America's Top Next-Gen Wealth Advisors & Top Next-Gen Wealth Advisors Best-in-State (formerly referred to as Forbes America's Top Next-Gen Wealth Advisors, Forbes Top 1,000 Next-Gen Wealth Advisors, Forbes Top 500 Next Generation Wealth Advisors)

Source: Forbes.com (Awarded 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025). Data compiled by SHOOK Research LLC based on 12-month period concluding in Mar of the year the award was issued. [Awards Disclosures](#)

2015-2023 Five Star Wealth Manager Award
Source: [fivestarprofessional.com](https://www.fivestarprofessional.com) (Awarded 2015-2025) These awards were determined through an evaluation process conducted by Five Star Professional, based on objective criteria, during the following periods:

2015 Award - 11/30/14 - 05/18/15

2016 Award - 11/30/15 - 05/18/16

2017 Award - 09/26/16 - 04/28/17

2018 Award - 10/24/17 - 05/21/18

2019 Award - 10/22/18 - 05/03/19

2020 Award - 10/27/19 - 04/24/20

2021 Award - 11/30/20 - 06/25/21

2022 Award - 12/31/21 - 06/10/22

2023 Award - 11/14/22 - 05/31/23

2024 Award - 10/10/23 - 04/30/24

2025 Award - 10/09/24 - 05/01/25

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¹
https://finance.yahoo.com/topic/tariffs/?guccounter=1&guce_referrer=aHR0cHM6Ly93d3cuZ29vZ2xlMnVbS8&guce_referrer_sig=AQAAANMatlvPCKuMMYH8Xv97il8qNjyZM2ALyxPPJigRR-70mmMb6qx6qYIKu5eDyYkBgHKXSaVoq3ffmAh2oeT0n15Y7m2R_dZudj85mu1rJAUpsD4wHqSb_N_z10_YZUK0vUXsyYLVNleQ1M2ltzDSIzuXdgS-CikvUND79up-budw

²
https://finance.yahoo.com/topic/tariffs/?guccounter=1&guce_referrer=aHR0cHM6Ly93d3cuZ29vZ2xlMnVbS8&guce_referrer_sig=AQAAANMatlvPCKuMMYH8Xv97il8qNjyZM2ALyxPPJigRR-70mmMb6qx6qYIKu5eDyYkBgHKXSaVoq3ffmAh2oeT0n15Y7m2R_dZudj85mu1rJAUpsD4wHqSb_N_z10_YZUK0vUXsyYLVNleQ1M2ltzDSIzuXdgS-CikvUND79up-budw

³
https://finance.yahoo.com/topic/tariffs/?guccounter=1&guce_referrer=aHR0cHM6Ly93d3cuZ29vZ2xlMnVbS8&guce_referrer_sig=AQAAANMatlvPCKuMMYH8Xv97il8qNjyZM2ALyxPPJigRR-70mmMb6qx6qYIKu5eDyYkBgHKXSaVoq3ffmAh2oeT0n15Y7m2R_dZudj85mu1rJAUpsD4wHqSb_N_z10_YZUK0vUXsyYLVNleQ1M2ltzDSIzuXdgS-CikvUND79up-budw

⁴
https://finance.yahoo.com/topic/tariffs/?guccounter=1&guce_referrer=aHR0cHM6Ly93d3cuZ29vZ2xlMnVbS8&guce_referrer_sig=AQAAANMatlvPCKuMMYH8Xv97il8qNjyZM2ALyxPPJigRR-70mmMb6qx6qYIKu5eDyYkBgHKXSaVoq3ffmAh2oeT0n15Y7m2R_dZudj85mu1rJAUpsD4wHqSb_N_z10_YZUK0vUXsyYLVNleQ1M2ltzDSIzuXdgS-CikvUND79up-budw