

Morgan Stanley

Mitch Vigil at Morgan Stanley

December 2025 Newsletter

Mitch Vigil, Senior Vice President, Financial Advisor

My Website

Login to your MSO Account

Market Commentary:

As we get to the end of this year, the markets have turned out well and maybe better than expected. Our MS Chief US Equity Strategist Mike Wilson recently published his 2026 Equities Outlook. He raised the 2025 S&P 500 price-target to 7800, where the S&P currently sits around 6800.¹ This incorporates higher Earnings-Per-Share than others are forecasting and a broadening increase of market leadership (vs. concentrated in a few names). Key themes include positive corporate operations, greater pricing power, AI driven efficiency gains, accommodative tax and regulatory policies and contained interest rates.²

Written by: Mitch Vigil, Senior Vice President, Financial Advisor at Morgan Stanley

Personal Notes:

I would like to thank all of my clients for your relationship and continued trust. Working with each one of you brings a lot of joy and fulfillment in my work. My goal is to treat my clients like family and help you all live fulfilling lives that is unique to each one of you.

Over Thanksgiving our family received a wonderful gift of time together at the Dallas Cowboys game. A generous family member paid for my wife's side of the family to attend. This lives true to the values of using wealth as a tool to facilitate meaning and fulfillment in our lives, spending on experiences and time with loved ones. Thank you so much!

December Insights

2026 Economy: Surging or Slowing Growth?

The U.S. equity bull market may have room to run in 2026, but how much further is up for debate. How should you invest?

Read More

Your 2025 Guide to Holiday Giving

As you reconnect with loved ones for the holidays, consider these impactful ways to give.

Read More

50 Quick and Easy Holiday Recipes Everyone Will Love

Serve something impressive this holiday season—and still have time for family and friends.

Read More

Mitch Vigil

Senior Vice President, Financial Advisor at Morgan Stanley

My Website

Login to your MSO Account

1. Morgan Stanley Wealth Management. "On The Markets" December 2nd, 2025.

2. Morgan Stanley Wealth Management. "On The Markets" December 2nd, 2025

NOTICE: Morgan Stanley is not acting as a municipal advisor and the opinions or views contained herein are not intended to be, and do not constitute, advice within the meaning of Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. If you have received this communication in error, please destroy all electronic and paper copies and notify the sender immediately. Mistransmission is not intended to waive confidentiality or privilege. Morgan Stanley reserves the right, to the extent permitted under applicable law, to monitor electronic communications. This message is subject to terms available at the following <https://www.morganstanley.com/disclaimers>. If you cannot access these links, please notify us by reply message and we will send the contents to you. By communicating with Morgan Stanley you acknowledge that you have read, understand and consent, (where applicable), to the foregoing and the Morgan Stanley General Disclaimers.

The healthcare sector performance has been the worst YTD compared to other sectors. " add disclosure : This material contains forward looking statements and there can be no guarantees they will come to pass. There is no guarantee that any investments mentioned will be in each client's portfolio.

For index, indicator and survey definitions referenced in this report please visit the following: <https://www.morganstanley.com/wealth-investmentsolutions/wmir-definitions> An investment cannot be made directly in a market index. Information related to your external accounts is provided for informational purposes only. It is provided by third parties, including the financial institutions where your external accounts are held. Morgan Stanley does not verify that the information is accurate and makes no representation or warranty as to its accuracy, timeliness or completeness. Financial Advisor(s) may not provide advice on any external account. Additional information about the services described above and offered on Morgan Stanley Online are in the applicable Terms and Conditions of Use.

This communication contains links to third party websites that are not affiliated with Morgan Stanley. These links are provided only as a convenience. The inclusion of any link is not and does not imply an affiliation, sponsorship, endorsement, approval, investigation, verification or monitoring by Morgan Stanley of any information contained in any third party website. In no event shall Morgan Stanley be responsible for the information contained on that site or your use of or inability to use such site. Furthermore, no information contained in the site constitutes a recommendation by Morgan Stanley to buy, sell, or hold any security, financial product, particular account or instrument discussed therein. You should also be aware that the terms and conditions of such site and the site's privacy policy may be different from those applicable to your use of any Morgan Stanley website.

The strategies and/or investments discussed in this material may not be appropriate for all investors. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives.

Information contained herein has been obtained from sources considered to be reliable, but we do not guarantee their accuracy or completeness.

Morgan Stanley Smith Barney LLC ("Morgan Stanley"), its affiliates and Morgan Stanley Financial Advisors do not provide tax or legal advice. Individuals should seek advice based on their particular circumstances from an independent tax or legal advisor.

The Standard & Poor's (S&P) 500 Index tracks the performance of 500 widely held, large-capitalization US stocks. **An investment cannot be made directly in a market index.**

This material has been prepared for informational purposes only. It does not provide individually tailored investment advice. It has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. Morgan Stanley Smith Barney LLC ("Morgan Stanley") recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a Morgan Stanley Financial Advisor. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives. Past performance is no guarantee of future results.

The views expressed herein are those of the author and do not necessarily reflect the views of Morgan Stanley Wealth Management or its affiliates. All opinions are subject to change without notice. Neither the information provided nor any opinion expressed constitutes a solicitation for the purchase or sale of any security. **Past performance is no guarantee of future results.**

Indices are unmanaged. An investor cannot invest directly in an index. For index, indicator, and survey definitions referenced in this report please visit the following: <https://www.morganstanley.com/wealth-investmentsolutions/wmir-definitions>.

International investing may not be appropriate for every investor and is subject to additional risks, including currency fluctuations, political factors, withholding, lack of liquidity, the absence of adequate financial information, and exchange control restrictions impacting foreign issuers. These risks may be magnified in emerging markets.

This material contains forward-looking statements and there can be no guarantees they will come to pass. The information and statistical data contained herein have been obtained from sources believed to be reliable but in no way are guaranteed by Morgan Stanley as to accuracy or completeness. There is no guarantee that any investments mentioned will be in each client's portfolio.

Morgan Stanley cannot give any assurances that any estimates, assumptions or other aspects of the risk analyses will prove correct. They are subject to actual known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those shown in a Report.

Please see our [Privacy Pledge](#) for details about how Morgan Stanley handles personal information.

If you would like to update your email preferences or unsubscribe from marketing emails from Morgan Stanley Wealth Management, you may do so [here](#). Please note, you will still receive service emails from Morgan Stanley Wealth Management.

Not all products and services may be available to persons living outside of the United States.

Morgan Stanley Wealth Management
2000 Westchester Avenue, Purchase, NY 10577-2530 USA

©2024 Morgan Stanley Smith Barney LLC. Member SIPC.

[System will insert CRC number here]