

## June 2025 Newsletter

Mitch Vigil, Senior Vice President, Financial Advisor

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### Market Commentary:

We are now close to a month since the market recovered from the April sell off. The most recent consumer surveys have improved with sentiment increasing across all segments and spending intentions are up. Our Chief Investment Officer and Chief US Equity Strategist, Mike Wilson and team recently published our Mid-Year Outlook.

Some highlights:

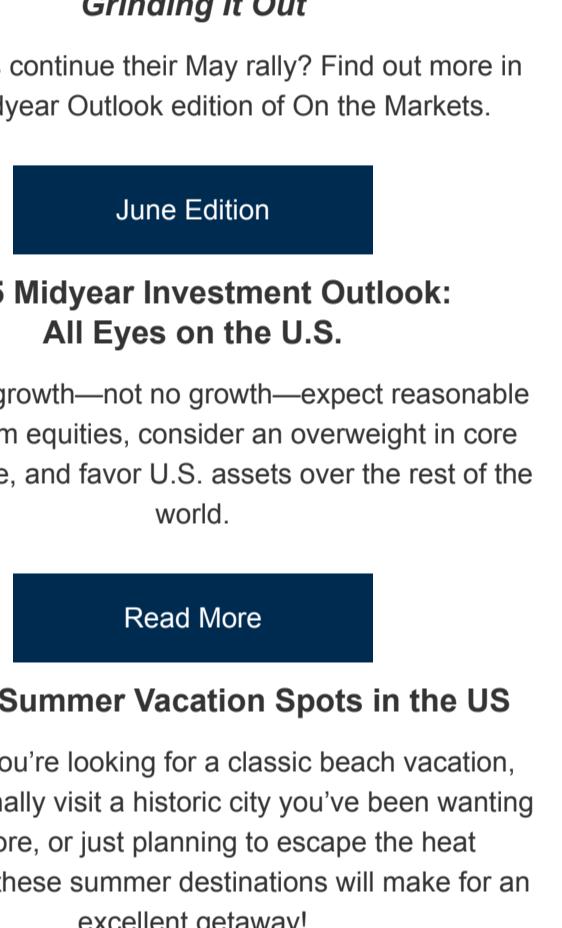
- The S&P 500 Index to reach 6500 in the next 12 months. As of June 2<sup>nd</sup> it was ~ 5900<sup>1</sup>
- The valuation of stocks bottomed in April, therefore positive revisions going forward<sup>2</sup>
- Tailwinds to a positive market are: a weaker US \$, tax policy on depreciation and research & development expensing (positive for corporate investment) and AI-driven productivity<sup>3</sup>

While there are macro concerns that will take time to play out, which will continue to create market volatility, the worst could be behind us. Per the investment team, we would need a new and unexpected shock to create the kind of sell down that occurred in April.

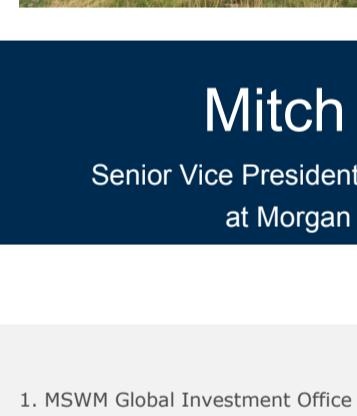
*Written by: Mitch Vigil, Senior Vice President, Financial Advisor at Morgan Stanley*

### Personal Notes:

The month of May was busy for our family. Greyson graduated kindergarten and Camila hosted us for her Spring Gala to enjoy some great songs. We also went to San Antonio, Texas to attend the graduation of my youngest sister from high school. With some family being out of state I always make it a priority to budget for travel expenses each year to go visit. Pictured is myself with my three sisters.



### June Insights:



#### On The Markets: Grinding It Out

Can markets continue their May rally? Find out more in the 2025 Midyear Outlook edition of On the Markets.

[June Edition](#)

#### 2025 Midyear Investment Outlook: All Eyes on the U.S.

Amid slow growth—not no growth—expect reasonable returns from equities, consider an overweight in core fixed income, and favor U.S. assets over the rest of the world.

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#### 25 Best Summer Vacation Spots in the US

Whether you're looking for a classic beach vacation, hoping to finally visit a historic city you've been wanting to explore, or just planning to escape the heat altogether, these summer destinations will make for an excellent getaway!

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## Mitch Vigil

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at Morgan Stanley

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