

# MONTHLY VIEWPOINT

OUR CURRENT VIEW ON INVESTMENTS AND THE ECONOMY



**AUGUST 2025**



## BIG THOUGHT

The next two months have historically been a good time for investors to ignore their portfolio. That is because we are entering what often is the weakest and most volatile periods of the year. Of course, that is not always the case and this year we enter this period with the stock market in a clear uptrend, which has tended to reduce or even eliminate market corrections. What might be more likely is rotation away from some of the higher beta (more volatile) names that have done so well. Rotation from one area to another is a common occurrence and can be good for the health and length of a bull market. Regardless of how the next couple of months transpire this year has already been a great reminder of ignoring the headlines and noise and focusing instead on those aspects you have more control over. Keep your spending under your income and dollar cost averaging the remainder into a diversified portfolio is a great start. Talking with your advisor about your financial plan and tax strategies would be another important step. Enjoy the rest of your summer!

## DASHBOARD

-  **TREND**
-  **VALUATION**
-  **SENTIMENT**
-  **ECONOMY**
-  **CREDIT**

## BULLISH

- More clarity around the level of tariffs
- Artificial Intelligence spending and efficiency
- Corporate balance sheets solid
- Earnings season mostly positive
- Stock market in uptrend

## BEARISH

- Tariffs still a risk to hit earnings and boost inflation
- Market valuation above average
- China relations and risk of attack on Taiwan
- Housing market in much of the country is weak
- Fed moving slow due to potential tariff related inflation

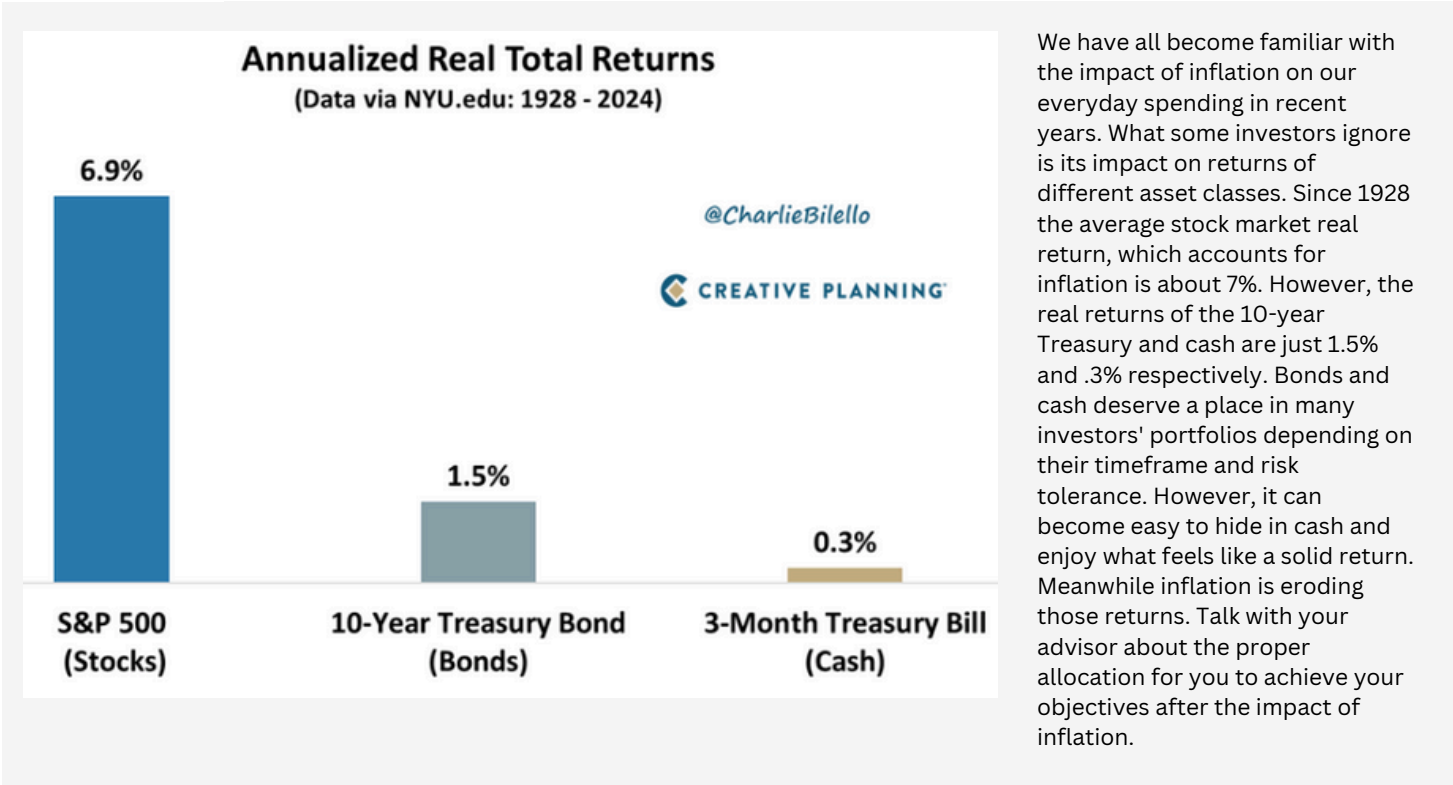
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## CHART OF THE MONTH



## GREG TOWNER, CFA, CMT

CHIEF INVESTMENT OFFICER

Mr. Towner has worked in the investment industry since 1999 and received his MBA from the University of Central Florida and BA from the University of Mount Union. At Parallel he oversees the implementation of the firm's overall investment philosophy and is the Senior Portfolio Manager for several strategies. Prior to his current role Mr. Towner was comanager of large cap core and equity income portfolios totaling approximately \$1 billion at Sterling Capital Management. He holds the designations of Chartered Financial Analyst and a Chartered Market Technician.

## BRIAN BOUGHNER, CFA, CMT

PRINCIPAL

Mr. Boughner has worked in the investment industry since 2000 and holds a BS from Florida State University. He is a cofounder of Parallel, a Senior Portfolio Manager for several strategies and has developed the firm's quantitative tools. Prior to Parallel he had extensive experience with U.S. Trust, BB&T Wealth, Royal Bank of Canada (RBC Centura), Amsouth Bank, and Charles Schwab Co. Mr. Boughner holds the designations of Chartered Financial Analyst and Chartered market Technician.

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