SOUNDSIDE
WEALTH ADVISORS

Soundings

What's New – August 2026

Quote of the month:
"The ultimate expression of masculinity is to get involved in the life of a child that isn't yours." Scott Galloway

In a recent interview, NYU professor of marketing, Scott Galloway, called mentorship, "the biggest gift a man can give and the most important non-governmental intervention available." He continued, "But too many men are not stepping up. It's the easiest and most rewarding thing you can do because young men make the worst decisions. Just talk with them, be their pre-frontal cortex. If we want better men, we have to be better men." For the Floridians out there, if you'd like to start and need a venue, take a look at https://www.takestockinchildren.org/ And ladies, it's not just for men.

Since its last major surge in March, the red-hot tech sector has taken a breather. But performance in sectors like health care, industrials and financials have strengthened the overall market and kept it pushing sideways even as the momentum of AI-driven tech stocks took a hit. Performance being spread out beyond the mega-cap tech stocks represents a positive trend and reinforces the resilience of the market at large. A host of factors from geopolitical uncertainty, inflation expectations, tariff concerns and uncertainty surrounding Fed policy, kept investors on their toes in July, but the markets have remained resilient. The US economy continues to show durability and, in the long run, strong fundamentals are tracking in the right direction.

After 18 years, it's time for a refresh. Page 3 of this newsletter, ***Market & Economic Commentary***, rarely addressed either and I know most of you skipped it altogether. Starting this month, it's got a new name, ***Beyond the Numbers***, to better reflect the focus of the content that lands there. This month's piece is on the benefits of *play*. It's a great read, well worth your time. First, the numbers...see what I did there? ;)

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Market Update – Year to Date Returns

Major Indexes	As of August 1st
Dow Jones Industrials	9.2%
S&P 500 Index	9.4%
NASDAQ	9.2%
MSCI EAFE (International)	9.9%
Russell 2000 (small cap index)	18.1%
Bloomberg Capital Aggregate Index (Bonds)	-0.7%
XAU (gold/silver)	-10.0%

D.A.L.I. Signals - 8/01/2026

International Stocks	U.S. Stocks	Commodities	Cash	Currencies	Fixed Income
304 28.0%	**301** 27.7%	**171** 15.7%	**121** 11.1%	**104** 9.6%	**86** 7.9%

Source: Nasdaq Dorsey Wright

- Inclusion of these indexes is for illustrative purposes only. Keep in mind that individuals cannot invest directly in any index, and index performance does not include transaction costs or other fees, which will affect investment performance. Individual investor's results will vary. The Dow Jones Industrial Average (DJIA), commonly known as the "Dow", is an index representing 30 stocks of companies maintained and reviewed by the editors of the Wall Street Journal. The S&P 500 is an unmanaged index of 500 widely held stocks that's generally considered representative of the US stock market. The NASDAQ Composite is an unmanaged index of securities traded on the NASDAQ market. The MSCI EAFE (Europe, Australasia and Far East) index is an unmanaged index that is generally considered representative of the international stock market. The Russell 2000 index is an unmanaged index of small cap which generally involve greater risks. The Philadelphia Gold and Silver Index (XAU) is an index of sixteen precious metal mining companies that is traded on the Philadelphia Stock Exchange.
- The Bloomberg Barclays Capital Aggregate Index is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market.
- DALI is a proprietary matrix created by Dorsey Wright & Associates, an independent 3rd party. It presents the relative strength relationship of six broad asset classes or "teams", domestic equities, international equities, commodities, fixed income, cash, and currencies. Each are represented by an equal number of ETFs. Each team play against each member of the other teams, with net victories tallied in an effort to rank each asset class team by order of overall strength. Raymond James is not affiliated with and does not authorize or sponsor any of the listed websites or their respective sponsors. Raymond James is not responsible for the content of any website or the collection or use of information regarding any website's users and/or members.
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Beyond the Numbers

Remember when your day wasn't complete without a little playtime? Simple childhood pleasures, a game of kickball, making forts out of bedsheets or even making up silly songs, eventually get replaced by the responsibilities and constant demands of adulthood. But the science is clear: Playtime and other "childish" behaviors help us feel grounded, connected and alive. Rediscovering them later in life can help mitigate stress, infuse our days with joy and even improve our mental and physical well-being.

Embrace playfulness. "Play" can mean a variety of things. For some, it might be holding an impromptu dance party, hiking or making dinner with friends. Others find fulfillment in solo pursuits like reading a book, tending to a coin collection or painting. Different types of play nurture different aspects of well-being. Creative play like making pottery or learning an instrument stimulates neuroplasticity, which supports memory and healthy brain function. Play that pushes you slightly outside your comfort zone can help you build confidence as you master new skills. Social forms of play, like card games or trivia, can help boost social connections, while physical play, whether it's golf, pickleball or just walking around the neighborhood, can boost cardiovascular health and improve sleep quality.

Cultivate curiosity and wonder. Children are naturally wired for curiosity. Young kids ask an astonishing number of questions, as many as 25 to 50 per hour. That inclination fades in adulthood. In professional or social settings especially, the fear of seeming uninformed can curtail our impulse to ask questions. Over time, we learn to stay quiet, relying on what we already know and prioritizing efficiency over exploration. But curiosity promotes openness and resilience, which can shift our response to stress so we're less afraid of discomfort and more willing to ask, "What can I learn from this?" Lean into curiosity and wonder. Follow the topics that fascinate you. Make an effort to try new things. Ask more questions, even of yourself, like "Why do I do things this way?" or "What if I did X instead of Y?"

Find magic in mundane moments. A 2023 Pew Research Center survey found that more than 60% of Americans feel overwhelmed by constant digital input. Our brains crave analog experiences and mental space, which we can achieve by simply noticing the small, ordinary things that are right in front of us. Cloud watching offers a counterbalance to the overstimulation so many of us experience daily. By pausing to watch changes in the sky, you're experiencing true mindfulness, being fully present without trying to be productive, which gives your brain a much-needed reset. Similarly, coloring or doodling can help quiet your mind and induce relaxation. In one study, participants who doodled while listening to a dull, rambling voicemail remembered 29% more information than those who didn't. Other studies reinforce this: doodling and coloring activate the brain's reward pathway, which can reduce anxiety, spark creativity and improve our ability to solve problems.

Rest and recharge. As kids, some viewed naptime as punishment, convinced we were missing out on far more exciting things. In adulthood, 20 minutes of midday slumber can feel downright decadent, a luxurious form of self-care. Studies show that naps offer measurable benefits for healthy adults. A brief snooze can reduce feelings of fatigue and boost alertness, helping you return to your afternoon with more mental clarity. Naps can also improve mood and support cognitive performance, including quicker reaction times and better recall. Napping can also be a strategic element of healthy sleep habits, which are essential for cardiovascular health, according to the American Heart Association. But beyond the physical benefits, naps offer practical perks throughout the day. A short rest can make it easier to manage frustration and even enhance creativity by giving your brain space to process information. And unlike coffee or energy drinks, naps are free. Bringing childlike practices back into our adult routines isn't frivolous – it's a proven way to support emotional, mental and physical well-being. When we make room for play, curiosity and small moments of wonder and rest, we reconnect with the happier, more resilient parts of ourselves.

Raymond James, "Rediscovering Joy Through Childlike Living", RJ Commentary & Insight, 7/16/26

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On a Personal Note

Living in the moment. British comedian, Jimmy Carr, showed up in my Facebook feed months back. I've become a huge fan and love the conversations he has with the folks in the audience. In a particularly poignant exchange, he addressed a man who shared an ongoing struggle with mental health. Carr thanked him for stepping up and replied, "I'm of the opinion that depression is thinking about the past and anxiety is thinking about the future. You've got no problems right now. A couple of times a day, your head's just got to be where your feet are. Just a couple of times a day, that's all. Start like that and you build on it." It was a brief but beautiful conversation, and all in the hall shared the love and positive energy. Carr closed the encounter perfectly, with a playful heckle, pointing out how the man hit the lottery when it came to spouse selection. "She's like a different species from you." It all sounded so familiar.

Don't mess with the Blues. A recent Reuters survey found that only 25% of Americans trust the news, or "mass media." I haven't watched for years and mostly ignore shared links to stories obviously designed to elicit an emotional response. Pensacola is often referred to as the "Cradle" or in a twist that hits home, "the Mother-in-Law" of Naval Aviation. As such, we love our Blue Angels and mid-July becomes a regional holiday when our beloved Blues return for the Pensacola Beach air show. This year, we made the ABC Evening News when anchor David Muir, who to me, always looks like he's about to burst into tears, reported on a "terrifying" low pass at a practice event. It didn't go over well with the locals who were actually at the event…sharply rebuked on social media, including the Sheriff who was working with his deputies on scene. The lesson, be curious. Question what arrives in your inbox or data feed, consider the possibility of an alternative explanation, and understand the saying, "If you're not paying for the product, you are the product."

From Noah: I think some people assume that those who are serving or have served in the military eventually lose their appreciation for military aviation. In my experience, that could not be further from the truth. To this day, anytime I hear a helicopter fly overhead, I break my neck to get a better look. That appreciation was in full effect when my parents and I, accompanied by Jon, Collin and Kathleen attended the Blue Angels air show. The show was of course incredible, but what surprised me most was the atmosphere. Sharing the experience with thousands of other spectators only enhanced the experience. I will admit, I was not jealous of Jon as he was in charge of maneuvering the boat through the masse's… The only downside to an otherwise perfect day was my first encounter with a jellyfish. Somehow, after living on the ocean (Hawaii) for three years, I managed to avoid one. Looking to cool off, I jumped into the water and met my gelatinous friend as it wrapped around my forearm. I was genuinely surprised by how much it hurt. As Collin put it, it was my official Gulf Coast baptism.

From Collin: We've all seen videos on social media of local government meetings. I don't know about you, but I never thought I'd willingly walk into one. But a few weeks back, me, Kelly, and Andrew, found ourselves in the front row representing our Rotary Club, ready for action. Thankfully there was no yelling or shoe throwing at this one. We were there because Santa Rosa County made an official proclamation acknowledging The Rotary Club of Navarre's commitment to drowning prevention on Navarre Beach. Back in 2010, our community saw multiple drowning deaths on sections of the beach that weren't continuously monitored by lifeguards. A few of those tragedies were amplified by an attempting rescuer's death as well. Motivated to help, Navarre Rotary stepped in. Our club was the first service organization in the continental U.S. to install rescue tubes on these beaches, which are designed to help keep the swimmer and the rescuer safe while they wait for help. In the decade since the tubes have been installed, Navarre Beach has only lost one person to drowning and with increased education and tubes we hope that will be the last. It's rewarding to see what can happen when we all work together to solve a problem, and nice to go to a local government meeting without any screaming!

Until next month, with warmest regards, Jon, Collin, Kelly, & Noah

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