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Triple Play: What investors should know now that Trump is in office

March 5, 2017



Wendy Murphy

Triple Play is a weekly NJBIZ feature that asks top executives in New Jersey to talk about three things related to their industry.

Wendy Murphy is a financial adviser and certified financial planner with the global wealth management division of Morgan Stanley.

We asked Wendy to discuss three things investors should know now that we have a new administration in Washington.

1

Beware of making investment decisions based upon emotion. Whether you are buying or selling, be certain you are acting in concert with your long-term financial objectives and not as a knee-jerk reaction to the latest announcements. Don't just follow the crowd — unless the crowd is going in your direction.

2

Watch for major policy changes — meaning actual changes, not just proposals. What is the Federal Reserve doing about interest rates? Are any new tax law changes about to be implemented, and when? Will new international trade policies affect the equities in your portfolio? Be sure you are sufficiently diversified to help mitigate risk.

3

Think long term. Take advantage of any potential market correction and consider adding to solid equity holdings for the long term. If you like a stock at \$50 per share, you should like it even more at \$40 per share when the company fundamentals are the same.