

WealthWise



A look back. A look forward.
A look at the market
through the eyes of an expert.

March 2026

The Devon Bank Wealth Management team wants to help you stay on top of the most important news related to finance and investing. See below for the latest edition of WealthWise.

March 2026 Stock Market Report

The great mutual fund manager **Peter Lynch** once said *“Markets can go down by a lot. If you are not ready for this, you shouldn’t own stocks.”*

Not long after he made that comment the S&P 500 made a new all-time high, but then plunged nearly 20% after Middle East fighting broke out (sound familiar?). Ultimately the

market finished that year down 6%.

But the next year it returned 30%. So don't panic. Stick with your plan.

After a solid start to 2026, US equity markets have shifted into a more familiar—and less comfortable—gear: Hypervolatility.

As of this writing, **the S&P 500 is down roughly 8% from its January peak**. That pullback has understandably rattled some nerves. It's never fun watching account balances move the “wrong” direction, but context matters. Like we mentioned last month, this marks the 32nd correction of more than 5% since 2009, and in the 31 times before this it eventually went on to reach new highs.

Corrections are not signs of a broken market. They are the market's version of routine maintenance.

Unpleasant? Yes. Unusual? Not even a little bit. If I was an amateur investor trying to do this thing by myself, would I be freaking out right now? Absolutely!



“Create a scared version of my LinkedIn photo” might be my favorite AI prompt, ever.

A major driver of the recent selloff has been a meaningful reset in interest rate expectations. At the start of the year, markets were pricing in two Federal Reserve rate cuts. Today, expectations have shifted to no cuts at all, as economic data continues to show resilience and inflation remains stickier than many hoped. That “higher for longer” reality has forced a repricing across asset classes.

Yes, Chevron may still be trading near all-time highs thanks to the recent spike in oil prices, **but many widely-held stocks have experienced deep pullbacks:**

Google is down almost 21% from its 2026 high
Apple is down 13%
Nvidia is down 20%
Amazon is down 22%
Microsoft is down 34% (*editor's note: wow!*)
Netflix is down 30%

With apologies in advance to clients that have already heard this during our one-on-one meetings, **here's some actionable market advice worth paying attention to:**

The name of the game in investing is buy low, sell high. Duh. Still, it's very difficult to buy low on companies that have already proven their worth, like the ones above. Their stock prices tend to stay pretty high. You can only buy them cheaply when the general public is taking a “throw the baby out with the bathwater”-type approach and just selling everything in a haphazard panic. That's when true long-term bargains arise.

It takes a cool head and some pretty solid experience to be able to actually do it. That frankly, is where we come in. At **Devon Bank Wealth Management**, this is not our first rodeo. We've been through this stuff before. We know a good bargain when we see one, and we're starting to see one. We came into this market pullback intentionally holding a good chunk of cash on the sidelines in most of our clients' accounts, anticipating an opportunity like this would arise. Does this mean that we're calling the bottom and saying that this is absolutely the right day to go all in on stocks? Of course not. **But this is a good general period to start picking away at buying some great investments you never thought you'd see at these levels again.**

Having trouble navigating this kind of market yourself? Consider giving us a call today.

-Paul Manelis

Misc...

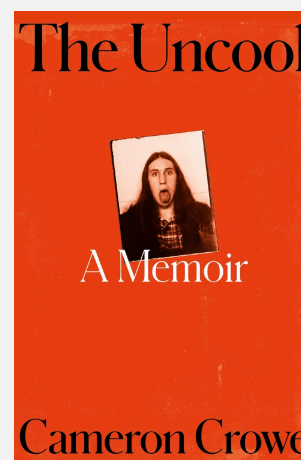
Food For Thought...

Ok fine, I admit it: I like TikTok. And sometimes it actually proves pretty valuable. In the case of contributor Cheyne Gitsham, the value is in concretely proving my long-held firm belief that my music (aka *old* music) is way better than today's music. Cheyne simply walks around college campuses asking students “**What's your favorite song of all time?**” Do they name a tune by Drake or Coldplay? Of course not. The majority list something by Fleetwood Mac, The Beatles, The Eagles, or the like. Therefore, I am correct and, more importantly, my endless scrolling is completely and scientifically justified.



Paul's Picks #1: 'The Uncool' by Cameron Crowe

Have you ever watched the movie ‘*Almost Famous*’ and wondered “*What ever happened to that kid?*” Well, that kid, as many of you already know, was Cameron Crowe, and this book is essentially the answer to that question. And it's great. From securing his first interview with a real band as a teenager (spoiler alert: it turns out the fictional band Stillwater in the movie was actually modeled after **The Allman Brothers**) to writing and working on ‘*Fast Times at Ridgmont High*’, this newly-released autobiography gives fascinating insights into those first few years of what became a wildly unlikely yet amazing career. Highly recommended.



Paul's Picks #2: 'Rooster', an HBO Original Series

I have to admit that Steve Carrell's character in *The Office* always made me feel uneasy. Like he was just... trying too hard or something. Which may be the reason why I never watched much of it until years after it had gone off the air (I was bored during covid, I guess). Regardless, his new character in *Rooster* is nothing like that. He's funny and awkward and readily embraces his flaws. He doesn't desperately need you to like him, why is probably why you ultimately do. For whatever the reasons may be, it's a good show. A very solid cast and plenty of humor. Its only 3 episodes in, so don't yell at me if ends up going off the rails, but so far so good.



See you next month!



Ready to build wealth for tomorrow?
Call Paul Manelis, VP Trust and Wealth Management, at Devon Bank today at (773) 423-2356.

Devon Bank | 6445 N. Western Ave | Chicago, IL 60645 US

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