

Relative Value in Large and Midcaps

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June's CPI report showed inflation running at 9.1%, dashing hopes that consumer prices had peaked. Data came from across the economy, challenging the Fed's rate hike pace. Will 75 bps be enough, or will the Fed kick it up to 1%? Equity markets seem to be buying the notion that longer-term inflation is still headed lower...

?? Read July 18 2022 newsletter: [here](#)

?? Chart of the Week: [here](#) (by Bloomberg)

(Any "forward-looking" information may include, among other things, projections, forecasts, estimates of market returns, and proposed or expected portfolio composition Past performance is no guarantee of future results. Investing involves risk; principal loss is possible.)