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Legend
Financial Advisors, Inc.®

Mapping your financial future.

From Headlines to Perspective: Making Sense of Market Volatility



James J. Holtzman, CFP®, CPA (inactive)
CEO, President and Wealth Advisor



William T. Knight, CFP®, AWMA®, PPC®
Wealth Advisor





JAMES J. HOLTZMAN, CFP[®], CPA *(inactive)* **CEO, President and Wealth Advisor**

James J. Holtzman, CFP[®], CPA *(inactive)*, is the CEO, President and Wealth Advisor with Legend Financial Advisors, Inc.[®] (Legend) and EmergingWealth Investment Management, Inc.[®] He enjoys working with clients to discover their financial goals and develop a plan to help them achieve financial success.

Jim has more than two decades of experience providing financial advice to retirement-focused clients, medical practices and businesses. Jim also serves as the firm's Income Tax and Education Planning Specialist and is also one of the firm's Retirement Planning Specialists.

In addition to being a Certified Financial Planner[™], Jim is also a Certified Public Accountant *(inactive)*. This wealth of expertise supports Jim as he leads Legend's Wealth Advisory Team in serving clients in many areas including: meeting with clients, researching client issues, and preparing and presenting financial planning cases and updates. His expertise includes investment management, income tax planning, estate planning, stock option exercise planning, insurance analysis, retirement planning and education planning.

Mr. Holtzman's previous professional experience includes employment with various CPA and Financial Advisory organizations where he provided tax, accounting, auditing and financial consulting services to individuals and businesses. Jim has also provided financial advice to various Fortune 500 and public company executives.



William T. Knight, CFP[®], AWMA[®], PPC[®] Wealth Advisor

William T. Knight (Bill), CFP[®], AWMA[®], PPC[®] is a Wealth Advisor with Legend Financial Advisors, Inc.[®] (Legend). Bill thrives on servicing and developing client relationships. He takes a thorough approach to financial planning and investment management by tailoring each strategy to meet a client's individual financial goals.

Bill had previously been an intern with Legend from 2007 to 2010 and worked at the firm full-time from 2011 to 2014. Bill returned to Legend in 2020 and has been an integral part of the Advisory Team.

As a Wealth Advisor at Legend, Bill assists all types of clients with their financial planning and investment needs. Bill's primary responsibilities include meeting with clients, performing investment research, overseeing securities trades, creating financial planning analyses for clients and assisting in training and development of staff members. Bill is a member of the firm's Investment Committee. Bill is also experienced with the Bloomberg Investment Service, Morningstar Workstation, eMoney Advisor, Zacks Investment Research services as well as a number of other investment research and financial planning tools.

Bill also works with clients with 401(k) and/or 403(b) Plans, helping them make important decisions about saving for retirement. As a Professional Plan Consultant[®] (PPC[®]), Bill's advanced study and training in this area provides expertise and understanding of ERISA requirements for employer-sponsored retirement plans and implement plan services with a Fiduciary standard of care. Some of the benefits of working with a PPC[®] include: mitigate risk by understanding the regulatory bodies that govern employer-sponsored plans; increase practice efficiency and effectiveness by implementing a prudent process; improve plan service models by identifying common shortfalls. As a result of being a PPC[®], Bill has the distinction of being a retirement plan specialist.

Oil Prices & Markets

Markets have powered through previous oil crises

Cumulative total return for the S&P 500 Index



Sources: Capital Group, LSEG, Standard & Poor's. As of February 28, 2026. Data is indexed to 100 as of January 1, 1970, based on cumulative total returns for the S&P 500 Index. Shown on a logarithmic scale. Event dates are aligned to the nearest observable market price. If an event occurs on a non-trading day, the prior trading day is used as the start date.

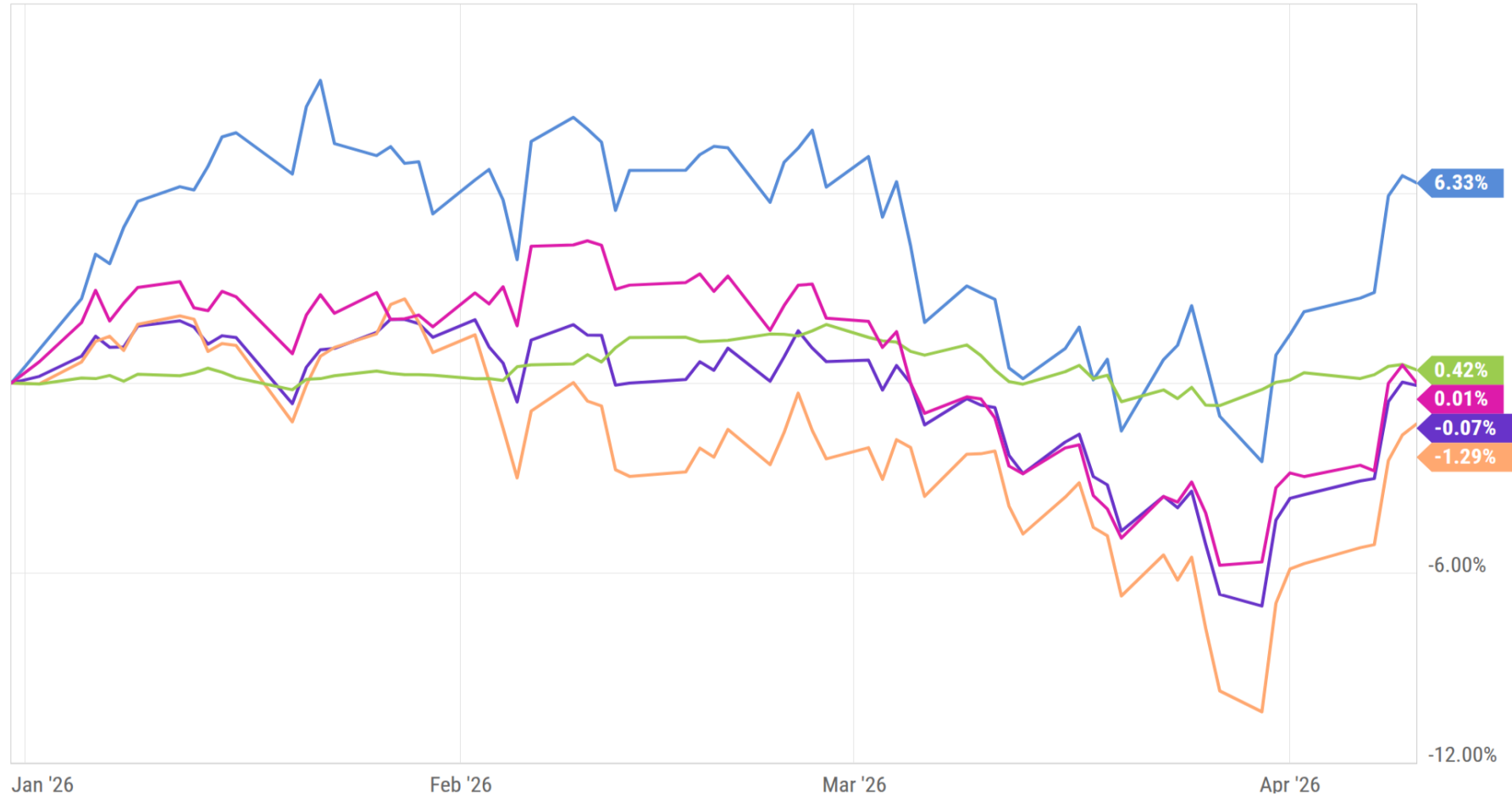


Market Movement in Perspective

Common Index Returns

December 31, 2025 – April 10, 2026

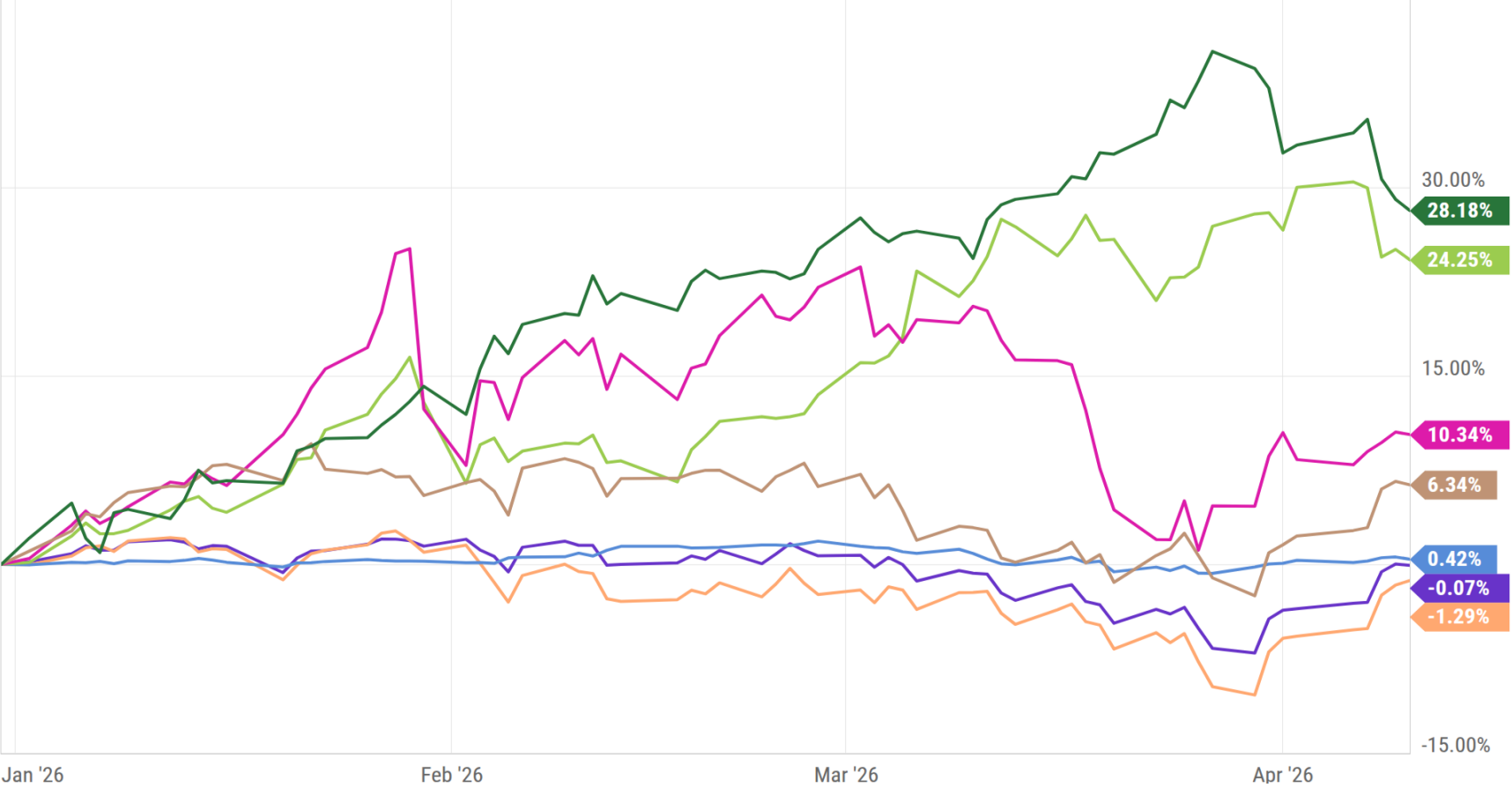
	VAL
● S&P 500 (^SPX) Total Return	-0.07%
● Nasdaq Composite Total Return (^NACTR)	-1.29%
● Russell 2000 Total Return (^RUTTR)	6.33%
● iShares Core US Aggregate Bond ETF (AGG) Total Return	0.42%
● Dow Jones Industrial Average Net Total Return (^DJIANTR)	0.01%



Index & Fund Returns

December 31, 2025 – April 10, 2026

	VAL
S&P 500 (^SPX) Total Return	-0.07%
Nasdaq Composite Total Return (^NACTR)	-1.29%
iShares Core US Aggregate Bond ETF (AGG) Total Return	0.42%
iPath ETN Bloomberg Cmmnty Index Tot Ret A (DJP) Total Return	24.25%
iShares Gold Trust (IAU) Total Return	10.34%
iShares Russell 2000 ETF (IWM) Total Return	6.34%
State Street Energy Select Sector SPDR ETF (XLE) Total Return	28.18%



**Inflation
Pressures**



**Interest Rates
Respond**

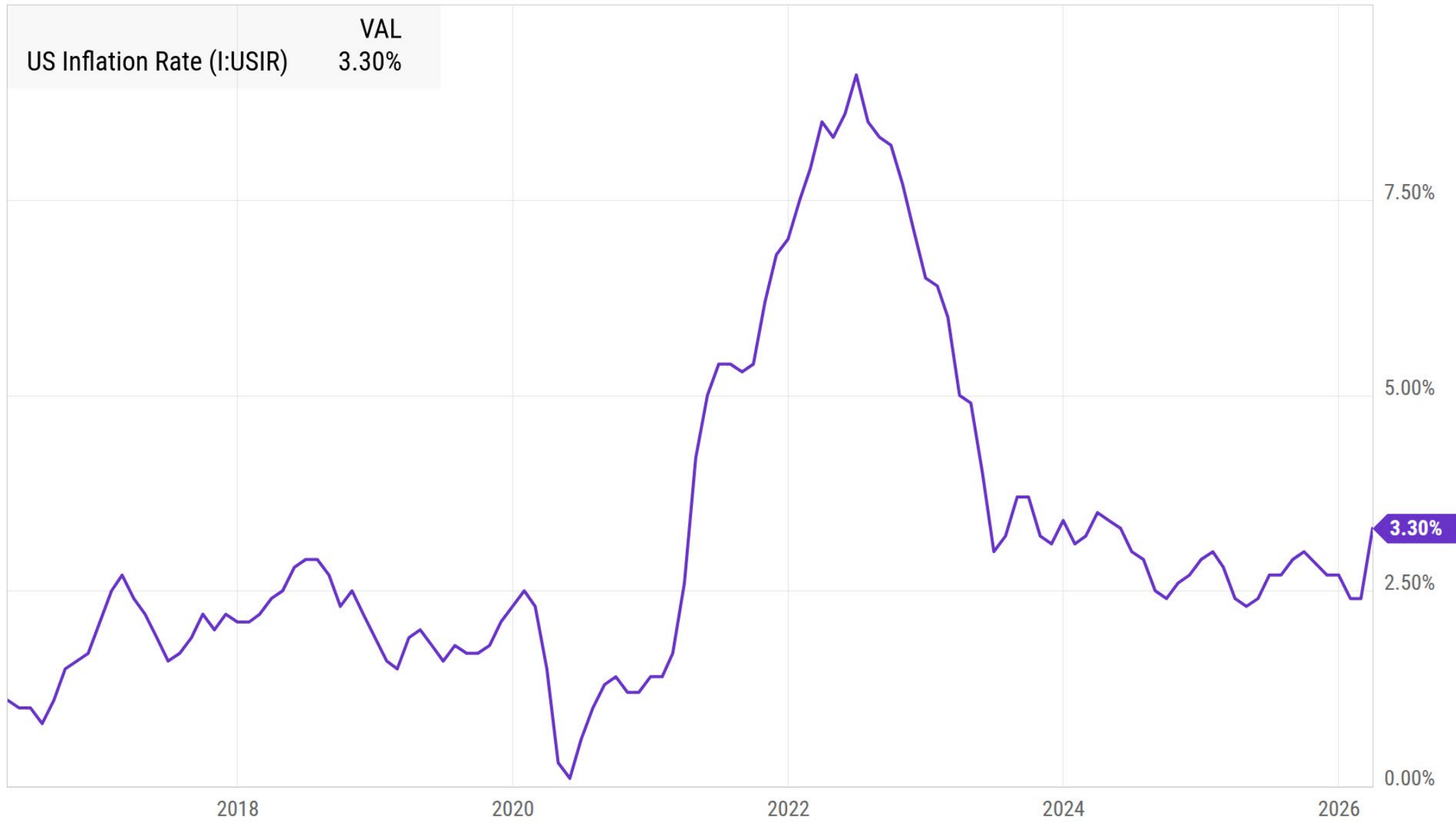


**Housing
Market Adjusts**

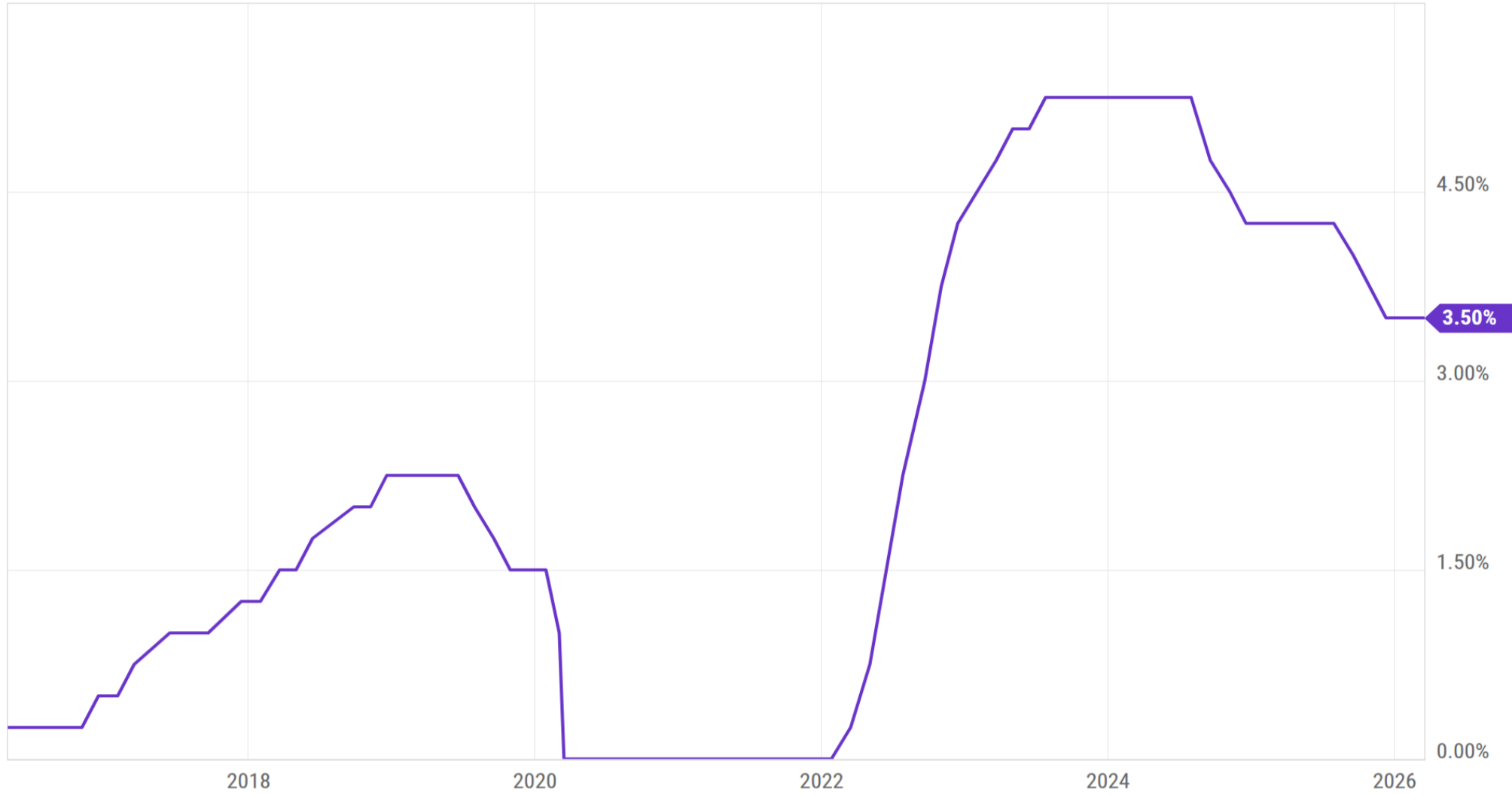


US Inflation Rate (I:USIR)

VAL
3.30%



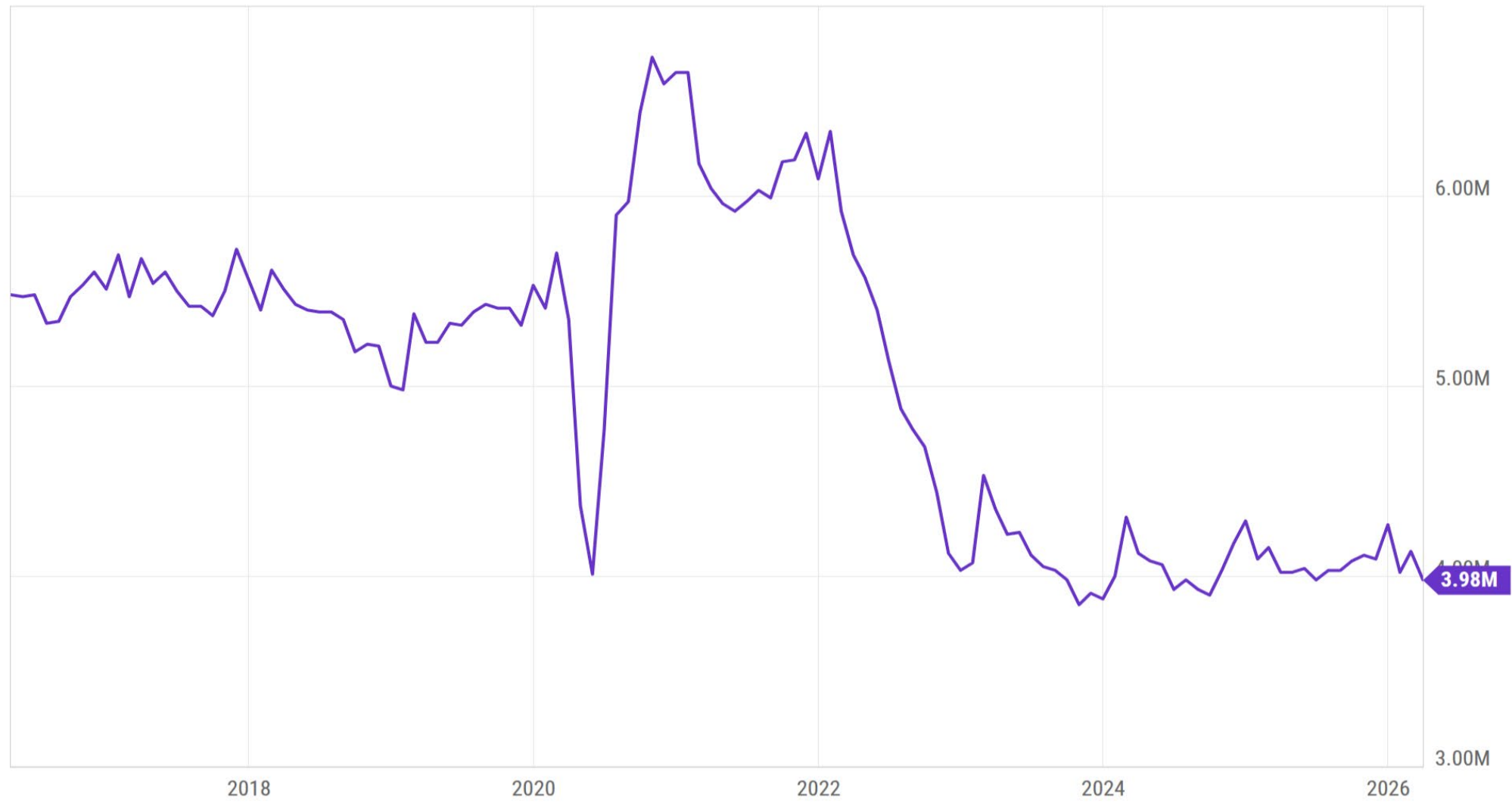
Target Federal Funds Rate Lower Limit (I:USTFFR) VAL 3.50%



30 Year Mortgage Rate (I:US30YMR) VAL 6.37%



US Existing Home Sales (I:USEHS) VAL 3.98M



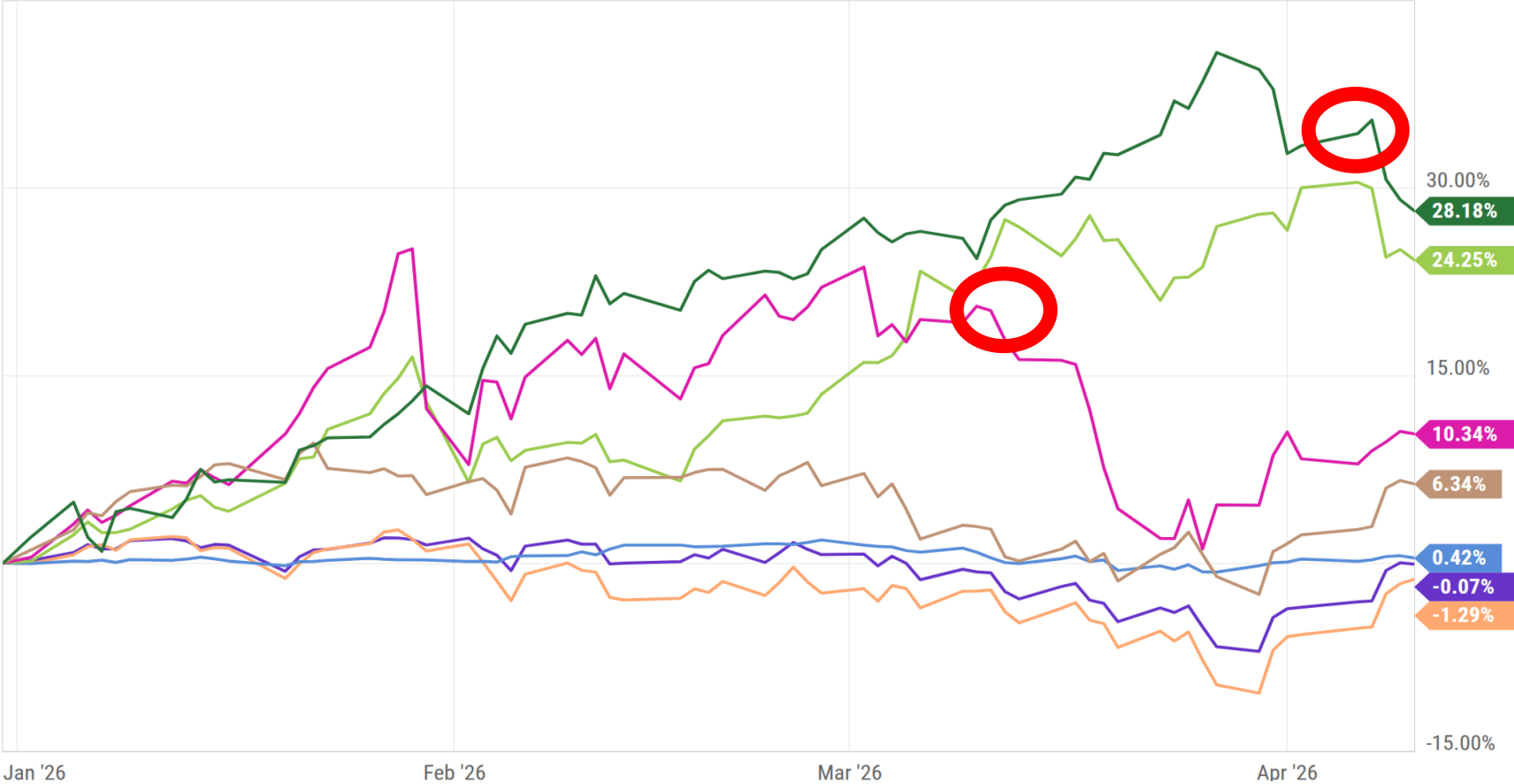
Opportunistic Rebalancing



Opportunistic Rebalancing

December 31, 2025 – April 10, 2026

	VAL
S&P 500 (^SPX) Total Return	-0.07%
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LONG-TERM FOCUS



LONG-TERM FOCUS

- Your financial plan is built with market volatility in mind
- Short-term volatility does not change long-term goals
- Emotional reactions can do more harm than the markets themselves
- Discipline and consistency are key to long-term success



RISK ASSESSMENT
QUESTIONNAIRE

RETIREMENT ANALYSIS

INVESTMENT SECOND OPINION

STOCK MARKET CRASH
ANALYSIS

PORTFOLIO TAX-EFFICIENCY
ANALYSIS

INVESTOR SELF-EVALUATION

DETERMINE YOUR PERSONAL RISK SCORE – TAKE A FREE RISK ASSESSMENT!



Q&A

**QUESTIONS
AND
ANSWERS**



Contact Us

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