

Market Commentary

By Art Cashin Prepared by UBS Financial Services Inc.

'Tis the day before Christmas
and at each brokerage house
The only thing stirring
was the click of a mouse

Down on the Exchange
There is not much to be done
But we will bargain and trade
And we are closing at one

In Spring broke out Covid
markets plunged through the floor
But with warp speed came vaccines
So by year end we did roar

It was hard to run a restaurant
or even a deli
For the first time in memory
I may even skip Nellie

Claims of social injustice
sparked both protests and chatter
Some even brought slogans
reminding Black Lives do Matter

We had a November election
that Trump called a disgrace
But the Electoral College
said Biden will still take his place

The government told us
to put masks on our face
And told us to stay put
a thing called "shelter in place"

But it wasn't only the virus
lots of fires and storms
We all caught cabin fever
as we pondered new norms

This year was just awful
with little to cheer
But it's Christmastime Alice
and Santa is near

So stop looking backwards
have a cup of good cheer
And kiss you a loved one
raise your hopes for next year

And amidst all the trading
Christmas themes we will heed
And share our good fortune
with families in need

And today they will pause
as they wait on the bell
And turn to each other
and wish each one well

Don't let this year's problems
impede Christmas Cheer
Resolve to be happy
throughout the New Year

And resist ye Grinch feelings
let joy never stop
Put the bad at the bottom
keep the good on the top

So count up your blessings
along with your worth
You're still living here
in the best place on earth

And think ye of wonders
that light children's eyes
And hope Santa will bring you
that Christmas surprise

So play ye a carol
by Mario Lanza
Unless you are waiting
to celebrate Kwanzaa

Hanukkah's just ended
and Ramadan's long gone
Different folks, different holidays
but their spirit lives on

Whatever your feast is
we hope you all still
Find yourself just surrounded
by folks of goodwill

Today, as the bell rings
hark to your heart's call
And as Santa would shout
Merry Christmas to All!

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