



Local financial expert: don't sweat the Dow fall



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WICHITA, Kan. (KSNW) – It's been a wild week on Wall Street, with the Dow Jones, S&P 500 and NASDAQ all down by some five percent, the biggest weekly percentage drop in two years for all three indices.

Today, the Dow gained 330 points. With all the fluctuations in the stock market, KSN went to the experts to find out what this means for your pocket book.

"So it's always good to be concerned about what's going on in the market, but right now the fears are probably a little bit overblown," wealth manager Jeff Stuke of Wichita Wealth Management said Friday.

Stuke explained the activity this last week is part of "market corrections" which is something the stock market experiences from time to time.

"Market corrections are a healthy part of free market enterprise system and without them we would have worse problems over the long haul," Stuke said.

Experts blame the fears of inflation for last week's fluctuation, noting the economy is relatively healthy right now. As Stuke explained, the market is not the economy and the economy is not the market.

"My advice to people would be find an adviser you trust, stay in the market and enjoy the Olympics, the rest is just noise," Stuke said.