

**WEEKLY MARKET SNAPSHOT – 01/13/17**

	Index Level			% Total Returns		
	1/13/17	1/6/17	12/31/16	Last Week	YTD	2016
<b>STOCK MARKET AVERAGES</b>						
Dow Jones Industrial Average	19886	19964	19763	-0.4%	0.7%	16.5%
S&P 500	2275	2277	2239	-0.1%	1.7%	12.0%
Nasdaq Composite	5574	5521	5383	1.0%	3.6%	8.9%
S&P 400 MidCaps	1687	1682	1661	0.3%	1.6%	20.7%
S&P 600 SmallCaps	840	840	838	0.0%	0.3%	26.6%
MSCI - Europe ex UK (US\$)	5416	5380	5293	0.7%	2.3%	-0.6%
MSCI - UK (US\$)	5469	5440	5403	0.5%	1.2%	-0.1%
MSCI - Pacific ex Japan (US\$)	5316	5211	5070	2.0%	4.9%	7.8%
MSCI - Japan (US\$)	5439	5399	5274	0.7%	3.1%	2.4%
MSCI - Emerging Markets (US\$)	395	388	380	1.7%	3.9%	11.2%
MSCI - China (US\$)	411	403	392	1.9%	4.9%	0.9%
MSCI - Developed World ex US (US\$)	5049	5008	4916	0.8%	2.7%	2.7%
<b>S&amp;P 500 MARKET SECTORS</b>						
Information Technology	991	983	960	0.8%	3.3%	13.8%
Telecoms	397	401	402	-1.1%	-1.2%	23.5%
Consumer Discretionary	900	893	872	0.8%	3.2%	6.0%
Industrials	851	850	838	0.1%	1.5%	18.9%
Materials	522	519	510	0.5%	2.4%	16.7%
Financials	629	630	622	-0.1%	1.1%	22.8%
Real Estate	190	194	190	-2.2%	-0.2%	0.0%
Energy	921	939	934	-1.9%	-1.4%	27.4%
Consumer Staples	898	908	902	-1.1%	-0.5%	5.4%
Health Care	1191	1191	1157	0.0%	2.9%	-2.7%
Utilities	607	611	608	-0.7%	-0.2%	16.3%

**STYLE RETURNS - S&P 1500**

	Last Week – 01/13/17					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-0.4%	-0.1%	0.2%	Large	S&P 500	0.9%	1.7%	2.4%	Large
S&P 400	-0.1%	0.3%	0.7%	Mid	S&P 400	1.4%	1.6%	1.9%	Mid
S&P 600	-0.3%	0.0%	0.2%	Small	S&P 600	0.1%	0.3%	0.4%	Small

S&P 500	Price/Earnings		Price/Earnings		Indicated		CBOE SPX	
VALUATIONS	Next 12 Months		Last 12 Months		Dividend Yield		Volatility (VIX)	
	Current	1/13/17	21.2	1/13/17	2.1%	1/13/17	11.2	1/13/17
Cycle High	19.1	12/20/16	26.8	12/25/09	3.5%	3/9/09	49.7	3/9/09
Cycle Low	11.0	10/3/11	11.1	3/9/09	1.8%	12/22/10	10.3	7/3/14

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**Past Performance does not guarantee future results.**

Sources - Interest rates, commodities prices and foreign exchange rates, Federal Reserve, CBOE and Bloomberg; Dow Jones Industrial Average, S&P Dow Jones Indexes; S&P 500, 1500 & Sector total return indexes, Standard & Poor's; MSCI total return indexes, Morgan Stanley Capital International; Bond Market Averages, Barclays; 3-Month T-Bill returns, Merrill Lynch.

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<b>BOND MARKET AVERAGES</b>						
Barclays U.S. Bond Mkt Aggregate	1984	1980	1976	0.2%	0.4%	2.6%
Barclays Global Ag Bonds ex USD	428	425	426	0.7%	0.5%	1.5%
Barclays U.S. Credit	2711	2705	2696	0.2%	0.6%	5.6%
Barclays High Yield Bonds	1835	1831	1814	0.2%	1.2%	17.1%
Bank Loans	2700	2697	2690	0.1%	0.4%	10.2%
Merrill Lynch 3-Month T-Bills	692	692	692	0.0%	0.0%	0.3%
MOVE - Rate Volatility - Merrill Lynch	75	75	72	-1.0%	4.0%	5.6%
<b>CURRENCIES</b>						
Euro (US\$ per Euro)	1.064	1.053	1.052	-1.0%	-1.2%	3.3%
Yen per US\$	114.5	117.0	117.0	-2.2%	-2.1%	-2.7%
Pound Sterling (US\$ per Pound)	1.218	1.229	1.234	0.9%	1.3%	19.4%
Swiss Franc per US\$	1.008	1.018	1.019	-0.9%	-1.0%	1.7%
Canadian \$ per US\$	1.311	1.324	1.344	-0.9%	-2.4%	-2.9%
Chinese Renminbi per US\$	6.901	6.924	6.945	-0.3%	-0.6%	6.9%
<b>COMMODITIES</b>						
Gold - US\$ per ounce	1196	1173	1152	1.9%	3.9%	8.6%
Copper - US\$ per pound	2.69	2.55	2.51	5.7%	7.4%	17.4%
Corn - US\$ per 5000 bushels	359	358	352	0.1%	1.8%	-1.9%
Wheat - US\$ per 5000 bushels	426	423	408	0.6%	4.4%	-13.2%
Crude Oil - US\$ per barrel	52.37	53.99	53.72	-3.0%	-2.5%	45.0%
Unleaded Gasoline - US\$ per gallon	1.61	1.63	1.67	-1.4%	-3.2%	31.4%
Heating Oil - US\$ per gallon	1.65	1.70	1.70	-3.0%	-3.1%	54.8%
Natural Gas - US\$ per MM BTU	3.42	3.29	3.72	4.1%	-8.2%	59.3%
<b>INTEREST RATES</b>						
	<b>Treasury Yields</b>			<b>TIPS Yields</b>		
	1/13/17	1/6/17	12/31/16	1/13/17	1/6/17	12/31/16
2-Year Treasury.....	1.19%	1.21%	1.19%	2-Year TIPS.....	-0.76%	-0.65%
5-Year Treasury.....	1.90%	1.92%	1.93%	5-Year TIPS.....	-0.11%	-0.03%
10-Year Treasury.....	2.40%	2.42%	2.44%	10-Year TIPS.....	0.39%	0.47%
30-Year Treasury.....	2.99%	3.01%	3.07%	30-Year TIPS.....	0.89%	0.98%
	<b>Yield Curves</b>			<b>BreakEven Inflation</b>		
3mo T-bill vs 2yr Tsy.....	0.67%	0.70%	0.69%	2-Year BE.....	1.71%	1.61%
2yr Tsy vs 5yr Tsy.....	0.70%	0.71%	0.74%	5-Year BE.....	1.92%	1.89%
2yr Tsy vs 10yr Tsy.....	1.20%	1.21%	1.25%	10-Year BE.....	2.01%	1.99%
10yr Tsy vs 30yr Tsy.....	0.59%	0.59%	0.62%	30-Year BE.....	2.12%	2.10%

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