

WEEKLY MARKET SNAPSHOT – 04/28/17

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	4/28/17	4/21/17	12/31/16	Last Week	YTD	2016
Dow Jones Industrial Average	20941	20548	19763	1.9%	6.7%	16.5%
S&P 500	2384	2349	2239	1.5%	7.2%	12.0%
Nasdaq Composite	6048	5911	5383	2.3%	12.7%	8.9%
S&P 400 MidCaps	1733	1718	1661	0.9%	4.8%	20.7%
S&P 600 SmallCaps	851	839	838	1.4%	2.0%	26.6%
MSCI - Europe ex UK (US\$)	5974	5682	5293	5.1%	12.9%	-0.6%
MSCI - UK (US\$)	5793	5651	5403	2.5%	7.2%	-0.1%
MSCI - Pacific ex Japan (US\$)	5693	5616	5070	1.4%	12.3%	7.8%
MSCI - Japan (US\$)	5569	5538	5274	0.6%	5.6%	2.4%
MSCI - Emerging Markets (US\$)	433	425	380	1.7%	13.9%	11.2%
MSCI - China (US\$)	454	448	392	1.4%	15.9%	0.9%
MSCI - Developed World ex US (US\$)	5362	5221	4916	2.7%	9.1%	2.7%

S&P 500 MARKET SECTORS

Information Technology	1108	1079	960	2.6%	15.4%	13.8%
Telecoms	373	379	402	-1.5%	-7.1%	23.5%
Consumer Discretionary	969	949	872	2.1%	11.1%	6.0%
Industrials	892	881	838	1.3%	6.4%	18.9%
Materials	547	537	510	1.8%	7.3%	16.7%
Financials	633	622	622	1.6%	1.7%	22.8%
Real Estate	195	199	190	-2.0%	2.7%	0.0%
Energy	846	845	934	0.1%	-9.4%	27.4%
Consumer Staples	970	966	902	0.3%	7.5%	5.4%
Health Care	1273	1243	1157	2.4%	10.0%	-2.7%
Utilities	652	653	608	-0.1%	7.2%	16.3%

STYLE RETURNS - S&P 1500

	Last Week – 04/28/17					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	1.1%	1.5%	1.9%	Large	S&P 500	3.2%	7.2%	10.6%	Large
S&P 400	0.6%	0.9%	1.2%	Mid	S&P 400	2.6%	4.8%	6.8%	Mid
S&P 600	1.3%	1.4%	1.6%	Small	S&P 600	0.2%	2.0%	3.7%	Small

S&P 500 VALUATIONS	Price/Earnings Next 12 Months	Price/Earnings Last 12 Months	Indicated Dividend Yield	CBOE SPX Volatility (VIX)
Current	18.4	21.4	2.0%	10.8
Cycle High	19.2	26.5	3.5%	49.7
Cycle Low	11.0	11.1	1.8%	10.3

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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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BOND MARKET AVERAGES						
Barclays U.S. Bond Mkt Aggregate	2008	2011	1976	-0.2%	1.6%	2.6%
Barclays Global Ag Bonds ex USD	443	442	426	0.2%	3.9%	1.5%
Barclays U.S. Credit	2758	2761	2696	-0.1%	2.3%	5.6%
Barclays High Yield Bonds	1884	1872	1814	0.7%	3.9%	17.1%
Bank Loans	2732	2729	2690	0.1%	1.6%	10.2%
Merrill Lynch 3-Month T-Bills	693	693	692	0.0%	0.2%	0.3%
MOVE - Rate Volatility - Merrill Lynch	60	77	72	-22.0%	-16.0%	5.6%
CURRENCIES						
Euro (US\$ per Euro)	1.090	1.073	1.052	-1.5%	-3.5%	3.3%
Yen per US\$	111.5	109.1	117.0	2.2%	-4.7%	-2.7%
Pound Sterling (US\$ per Pound)	1.295	1.282	1.234	-1.0%	-4.7%	19.4%
Swiss Franc per US\$	0.995	0.996	1.019	-0.2%	-2.4%	1.7%
Canadian \$ per US\$	1.365	1.350	1.344	1.1%	1.6%	-2.9%
Chinese Renminbi per US\$	6.894	6.886	6.945	0.1%	-0.7%	6.9%
COMMODITIES						
Gold - US\$ per ounce	1268	1287	1152	-1.5%	10.1%	8.6%
Copper - US\$ per pound	2.60	2.54	2.51	2.3%	3.6%	17.4%
Corn - US\$ per 5000 bushels	358	357	352	0.3%	1.7%	-1.9%
Wheat - US\$ per 5000 bushels	419	405	408	3.3%	2.6%	-13.2%
Crude Oil - US\$ per barrel	49.33	49.62	53.72	-0.6%	-8.2%	45.0%
Unleaded Gasoline - US\$ per gallon	1.55	1.64	1.67	-5.9%	-7.0%	31.4%
Heating Oil - US\$ per gallon	1.50	1.55	1.70	-3.2%	-11.8%	54.8%
Natural Gas - US\$ per MM BTU	3.28	3.10	3.72	5.6%	-12.0%	59.3%
INTEREST RATES						
Treasury Yields			TIPS Yields			
	4/28/17	4/21/17	12/31/16	4/28/17	4/21/17	12/31/16
2-Year Treasury.....	1.26%	1.18%	1.19%	2-Year TIPS.....	-0.35%	-0.41%
5-Year Treasury.....	1.81%	1.77%	1.93%	5-Year TIPS.....	-0.01%	-0.01%
10-Year Treasury.....	2.28%	2.25%	2.44%	10-Year TIPS.....	0.35%	0.39%
30-Year Treasury.....	2.95%	2.90%	3.07%	30-Year TIPS.....	0.90%	0.93%
Yield Curves			BreakEven Inflation			
3mo T-bill vs 2yr Tsy.....	0.47%	0.41%	0.69%	2-Year BE.....	1.59%	1.60%
2yr Tsy vs 5yr Tsy.....	0.55%	0.58%	0.74%	5-Year BE.....	1.82%	1.78%
2yr Tsy vs 10yr Tsy.....	1.01%	1.06%	1.25%	10-Year BE.....	1.92%	1.86%
10yr Tsy vs 30yr Tsy.....	0.67%	0.65%	0.62%	30-Year BE.....	2.05%	1.97%

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