

WEEKLY MARKET SNAPSHOT – 05/12/17

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	5/12/17	5/5/17	12/31/16	Last Week	YTD	2016
Dow Jones Industrial Average	20897	21007	19763	-0.3%	6.7%	16.5%
S&P 500	2391	2399	2239	-0.3%	7.6%	12.0%
Nasdaq Composite	6121	6101	5383	0.4%	14.2%	8.9%
S&P 400 MidCaps	1719	1739	1661	-1.1%	4.1%	20.7%
S&P 600 SmallCaps	839	849	838	-1.2%	0.5%	26.6%
MSCI - Europe ex UK (US\$)	6153	6193	5293	-0.6%	16.3%	-0.6%
MSCI - UK (US\$)	5966	5876	5403	1.5%	10.4%	-0.1%
MSCI - Pacific ex Japan (US\$)	5632	5610	5070	0.4%	11.1%	7.8%
MSCI - Japan (US\$)	5654	5581	5274	1.3%	7.2%	2.4%
MSCI - Emerging Markets (US\$)	444	433	380	2.5%	16.8%	11.2%
MSCI - China (US\$)	465	448	392	3.6%	18.6%	0.9%
MSCI - Developed World ex US (US\$)	5465	5452	4916	0.2%	11.2%	2.7%

S&P 500 MARKET SECTORS

Information Technology	1137	1123	960	1.2%	18.5%	13.8%
Telecoms	366	369	402	-0.6%	-8.8%	23.5%
Consumer Discretionary	967	970	872	-0.3%	10.9%	6.0%
Industrials	891	900	838	-1.1%	6.2%	18.9%
Materials	542	551	510	-1.6%	6.4%	16.7%
Financials	633	641	622	-1.2%	1.7%	22.8%
Real Estate	193	196	190	-1.3%	1.7%	0.0%
Energy	846	840	934	0.7%	-9.4%	27.4%
Consumer Staples	966	970	902	-0.5%	7.1%	5.4%
Health Care	1270	1281	1157	-0.9%	9.7%	-2.7%
Utilities	653	653	608	0.0%	7.3%	16.3%

STYLE RETURNS - S&P 1500

	Last Week – 05/12/17					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-0.8%	-0.3%	0.2%	Large	S&P 500	2.8%	7.6%	11.8%	Large
S&P 400	-1.2%	-1.1%	-0.9%	Mid	S&P 400	1.4%	4.1%	6.5%	Mid
S&P 600	-1.4%	-1.2%	-1.0%	Small	S&P 600	-1.4%	0.5%	2.2%	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 5/12/17	21.4 5/12/17	2.0% 5/12/17	10.4 5/12/17
Cycle High	19.2 12/20/16	26.5 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	9.8 5/8/17

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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	2007	2003	1976	0.2%	1.6%	2.6%
Barclays Global Ag Bonds ex USD	440	442	426	-0.5%	3.3%	1.5%
Barclays U.S. Credit	2762	2752	2696	0.4%	2.4%	5.6%
Barclays High Yield Bonds	1888	1882	1814	0.3%	4.1%	17.1%
Bank Loans	2737	2734	2690	0.1%	1.8%	10.2%
Merrill Lynch 3-Month T-Bills	694	693	692	0.0%	0.2%	0.3%
MOVE - Rate Volatility - Merrill Lynch	56	59	72	-5.1%	-22.2%	5.6%
CURRENCIES						
Euro (US\$ per Euro)	1.093	1.100	1.052	0.6%	-3.8%	3.3%
Yen per US\$	113.4	112.7	117.0	0.6%	-3.1%	-2.7%
Pound Sterling (US\$ per Pound)	1.289	1.298	1.234	0.7%	-4.3%	19.4%
Swiss Franc per US\$	1.001	0.988	1.019	1.3%	-1.8%	1.7%
Canadian \$ per US\$	1.371	1.365	1.344	0.4%	2.0%	-2.9%
Chinese Renminbi per US\$	6.900	6.903	6.945	-0.1%	-0.7%	6.9%
COMMODITIES						
Gold - US\$ per ounce	1228	1227	1152	0.1%	6.6%	8.6%
Copper - US\$ per pound	2.52	2.52	2.51	-0.1%	0.5%	17.4%
Corn - US\$ per 5000 bushels	362	362	352	0.0%	2.8%	-1.9%
Wheat - US\$ per 5000 bushels	425	428	408	-0.6%	4.2%	-13.2%
Crude Oil - US\$ per barrel	47.84	46.22	53.72	3.5%	-10.9%	45.0%
Unleaded Gasoline - US\$ per gallon	1.58	1.50	1.67	4.8%	-5.3%	31.4%
Heating Oil - US\$ per gallon	1.49	1.44	1.70	3.9%	-12.4%	54.8%
Natural Gas - US\$ per MM BTU	3.42	3.27	3.72	4.8%	-8.1%	59.3%
INTEREST RATES						
	Treasury Yields			TIPS Yields		
	5/12/17	5/5/17	12/31/16	5/12/17	5/5/17	12/31/16
2-Year Treasury.....	1.29%	1.31%	1.19%	2-Year TIPS.....	-0.25%	-0.21%
5-Year Treasury.....	1.85%	1.88%	1.93%	5-Year TIPS.....	0.07%	0.11%
10-Year Treasury.....	2.33%	2.35%	2.44%	10-Year TIPS.....	0.47%	0.47%
30-Year Treasury.....	2.99%	2.98%	3.07%	30-Year TIPS.....	1.01%	1.00%
	Yield Curves			BreakEven Inflation		
3mo T-bill vs 2yr Tsy.....	0.42%	0.43%	0.69%	2-Year BE.....	1.52%	1.50%
2yr Tsy vs 5yr Tsy.....	0.55%	0.57%	0.74%	5-Year BE.....	1.77%	1.76%
2yr Tsy vs 10yr Tsy.....	1.03%	1.03%	1.25%	10-Year BE.....	1.87%	1.87%
10yr Tsy vs 30yr Tsy.....	0.66%	0.63%	0.62%	30-Year BE.....	1.98%	1.98%

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