

## WEEKLY MARKET SNAPSHOT – 06/16/17

### STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	6/16/17	6/9/17	12/31/16	Last Week	YTD	2016
Dow Jones Industrial Average	21384	21272	19763	0.6%	9.5%	16.5%
S&P 500	2433	2432	2239	0.1%	9.7%	12.0%
Nasdaq Composite	6152	6208	5383	-0.9%	14.9%	8.9%
S&P 400 MidCaps	1753	1758	1661	-0.2%	6.3%	20.7%
S&P 600 SmallCaps	853	864	838	-1.3%	2.3%	26.6%
MSCI - Europe ex UK (US\$)	6255	6271	5293	-0.3%	18.2%	-0.6%
MSCI - UK (US\$)	5976	5995	5403	-0.3%	10.6%	-0.1%
MSCI - Pacific ex Japan (US\$)	5751	5682	5070	1.2%	13.4%	7.8%
MSCI - Japan (US\$)	5824	5812	5274	0.2%	10.4%	2.4%
MSCI - Emerging Markets (US\$)	445	451	380	-1.4%	17.2%	11.2%
MSCI - China (US\$)	480	491	392	-2.1%	22.6%	0.9%
MSCI - Developed World ex US (US\$)	5559	5560	4916	0.0%	13.1%	2.7%

### S&P 500 MARKET SECTORS

Information Technology	1133	1146	960	-1.1%	18.0%	13.8%
Telecoms	373	372	402	0.1%	-7.2%	23.5%
Consumer Discretionary	973	973	872	0.0%	11.5%	6.0%
Industrials	928	912	838	1.7%	10.7%	18.9%
Materials	559	563	510	-0.7%	9.6%	16.7%
Financials	655	653	622	0.3%	5.3%	22.8%
Real Estate	201	198	190	1.4%	5.5%	0.0%
Energy	835	831	934	0.5%	-10.6%	27.4%
Consumer Staples	993	997	902	-0.5%	10.0%	5.4%
Health Care	1316	1308	1157	0.6%	13.7%	-2.7%
Utilities	689	678	608	1.6%	13.3%	16.3%

### STYLE RETURNS - S&P 1500

	Last Week – 06/16/17					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	0.2%	0.1%	0.0%	Large	S&P 500	5.0%	9.7%	13.9%	Large
S&P 400	-0.3%	-0.2%	-0.1%	Mid	S&P 400	3.3%	6.3%	9.1%	Mid
S&P 600	-1.3%	-1.3%	-1.3%	Small	S&P 600	0.3%	2.3%	4.2%	Small

S&P 500 VALUATIONS	Price/Earnings Next 12 Months	Price/Earnings Last 12 Months	Indicated Dividend Yield	CBOE SPX Volatility (VIX)
Current	18.7	21.6	2.0%	10.4
Cycle High	19.2	26.5	3.5%	49.7
Cycle Low	11.0	11.1	1.8%	9.8

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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	2029	2024	1976	0.3%	2.7%	2.6%
Barclays Global Ag Bonds ex USD	453	451	426	0.3%	6.2%	1.5%
Barclays U.S. Credit	2804	2792	2696	0.4%	4.0%	5.6%
Barclays High Yield Bonds	1905	1903	1814	0.1%	5.0%	17.1%
Bank Loans	2743	2744	2690	-0.1%	2.0%	10.2%
Merrill Lynch 3-Month T-Bills	694	694	692	0.0%	0.3%	0.3%
MOVE - Rate Volatility - Merrill Lynch	51	53	72	-2.0%	-28.1%	5.6%
<b>CURRENCIES</b>						
Euro (US\$ per Euro)	1.120	1.120	1.052	0.0%	-6.1%	3.3%
Yen per US\$	110.9	110.3	117.0	0.5%	-5.2%	-2.7%
Pound Sterling (US\$ per Pound)	1.278	1.275	1.234	-0.3%	-3.5%	19.4%
Swiss Franc per US\$	0.973	0.969	1.019	0.4%	-4.5%	1.7%
Canadian \$ per US\$	1.321	1.347	1.344	-1.9%	-1.7%	-2.9%
Chinese Renminbi per US\$	6.811	6.798	6.945	0.2%	-1.9%	6.9%
<b>COMMODITIES</b>						
Gold - US\$ per ounce	1254	1269	1152	-1.1%	8.9%	8.6%
Copper - US\$ per pound	2.56	2.65	2.51	-3.2%	2.3%	17.4%
Corn - US\$ per 5000 bushels	384	388	352	-1.0%	9.1%	-1.9%
Wheat - US\$ per 5000 bushels	465	446	408	4.4%	14.0%	-13.2%
Crude Oil - US\$ per barrel	44.74	45.83	53.72	-2.4%	-16.7%	45.0%
Unleaded Gasoline - US\$ per gallon	1.45	1.50	1.67	-3.1%	-12.6%	31.4%
Heating Oil - US\$ per gallon	1.43	1.43	1.70	-0.3%	-16.3%	54.8%
Natural Gas - US\$ per MM BTU	3.04	3.04	3.72	-0.1%	-18.4%	59.3%
<b>INTEREST RATES</b>						
<b>Treasury Yields</b>				<b>TIPS Yields</b>		
	6/16/17	6/9/17	12/31/16	6/16/17	6/9/17	12/31/16
2-Year Treasury.....	1.32%	1.33%	1.19%	2-Year TIPS.....	0.08%	-0.18%
5-Year Treasury.....	1.74%	1.77%	1.93%	5-Year TIPS.....	0.16%	0.05%
10-Year Treasury.....	2.15%	2.20%	2.44%	10-Year TIPS.....	0.47%	0.40%
30-Year Treasury.....	2.78%	2.86%	3.07%	30-Year TIPS.....	0.96%	0.95%
<b>Yield Curves</b>				<b>BreakEven Inflation</b>		
3mo T-bill vs 2yr Tsy.....	0.31%	0.34%	0.69%	2-Year BE.....	1.22%	1.49%
2yr Tsy vs 5yr Tsy.....	0.42%	0.43%	0.74%	5-Year BE.....	1.59%	1.72%
2yr Tsy vs 10yr Tsy.....	0.83%	0.86%	1.25%	10-Year BE.....	1.68%	1.80%
10yr Tsy vs 30yr Tsy.....	0.62%	0.65%	0.62%	30-Year BE.....	1.81%	1.91%

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