

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	8/11/17	8/4/17	12/31/16	Last Week	YTD	2016
Dow Jones Industrial Average	21858	22093	19763	-0.9%	12.3%	16.5%
S&P 500	2441	2477	2239	-1.4%	10.4%	12.0%
Nasdaq Composite	6257	6352	5383	-1.4%	17.0%	8.9%
S&P 400 MidCaps	1711	1751	1661	-2.3%	4.0%	20.7%
S&P 600 SmallCaps	831	855	838	-2.7%	-0.1%	26.6%
MSCI - Europe ex UK (US\$)	6350	6486	5293	-2.1%	20.0%	-0.6%
MSCI - UK (US\$)	5984	6145	5403	-2.6%	10.8%	-0.1%
MSCI - Pacific ex Japan (US\$)	5903	5983	5070	-1.3%	16.4%	7.8%
MSCI - Japan (US\$)	5970	5932	5274	0.6%	13.2%	2.4%
MSCI - Emerging Markets (US\$)	467	477	380	-2.2%	22.8%	11.2%
MSCI - China (US\$)	523	533	392	-1.8%	33.6%	0.9%
MSCI - Developed World ex US (US\$)	5654	5741	4916	-1.5%	15.0%	2.7%

S&P 500 MARKET SECTORS

Information Technology	1175	1185	960	-0.9%	22.4%	13.8%
Telecoms	375	380	402	-1.4%	-6.8%	23.5%
Consumer Discretionary	970	983	872	-1.3%	11.2%	6.0%
Industrials	913	927	838	-1.5%	8.9%	18.9%
Materials	554	565	510	-2.0%	8.6%	16.7%
Financials	667	685	622	-2.7%	7.1%	22.8%
Real Estate	197	201	190	-1.9%	3.7%	0.0%
Energy	805	826	934	-2.6%	-13.8%	27.4%
Consumer Staples	977	975	902	0.1%	8.2%	5.4%
Health Care	1332	1348	1157	-1.1%	15.1%	-2.7%
Utilities	684	685	608	-0.2%	12.4%	16.3%

STYLE RETURNS - S&P 1500

	Last Week – 08/11/17					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-1.7%	-1.4%	-1.1%	Large	S&P 500	4.7%	10.4%	15.4%	Large
S&P 400	-2.7%	-2.3%	-1.9%	Mid	S&P 400	0.9%	4.0%	6.8%	Mid
S&P 600	-2.7%	-2.7%	-2.7%	Small	S&P 600	-2.2%	-0.1%	1.9%	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	20.9	2.0%	15.5
Cycle High	19.2	26.5	3.5%	49.7
Cycle Low	11.0	11.1	1.8%	9.4

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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	2038	2033	1976	0.2%	3.1%	2.6%
Barclays Global Ag Bonds ex USD	467	463	426	0.8%	9.7%	1.5%
Barclays U.S. Credit	2819	2820	2696	0.0%	4.6%	5.6%
Barclays High Yield Bonds	1911	1925	1814	-0.8%	5.3%	17.1%
Bank Loans	2760	2762	2690	-0.1%	2.6%	10.2%
Merrill Lynch 3-Month T-Bills	695	695	692	0.0%	0.4%	0.3%
MOVE - Rate Volatility - Merrill Lynch	52	47	72	10.1%	-27.3%	5.6%
CURRENCIES						
Euro (US\$ per Euro)	1.182	1.177	1.052	-0.4%	-11.0%	3.3%
Yen per US\$	109.2	110.7	117.0	-1.4%	-6.6%	-2.7%
Pound Sterling (US\$ per Pound)	1.301	1.304	1.234	0.2%	-5.2%	19.4%
Swiss Franc per US\$	0.962	0.973	1.019	-1.1%	-5.6%	1.7%
Canadian \$ per US\$	1.268	1.265	1.344	0.3%	-5.7%	-2.9%
Chinese Renminbi per US\$	6.664	6.729	6.945	-1.0%	-4.1%	6.9%
COMMODITIES						
Gold - US\$ per ounce	1288	1258	1152	2.3%	11.8%	8.6%
Copper - US\$ per pound	2.91	2.89	2.51	0.9%	16.2%	17.4%
Corn - US\$ per 5000 bushels	361	367	352	-1.6%	2.5%	-1.9%
Wheat - US\$ per 5000 bushels	439	455	408	-3.4%	7.7%	-13.2%
Crude Oil - US\$ per barrel	48.82	49.58	53.72	-1.5%	-9.1%	45.0%
Unleaded Gasoline - US\$ per gallon	1.61	1.65	1.67	-2.0%	-3.1%	31.4%
Heating Oil - US\$ per gallon	1.63	1.65	1.70	-0.8%	-4.1%	54.8%
Natural Gas - US\$ per MM BTU	2.98	2.77	3.72	7.5%	-19.9%	59.3%
INTEREST RATES						
Treasury Yields				TIPS Yields		
	8/11/17	8/4/17	12/31/16	8/11/17	8/4/17	12/31/16
2-Year Treasury.....	1.29%	1.35%	1.19%	2-Year TIPS.....	-0.02%	0.00%
5-Year Treasury.....	1.74%	1.82%	1.93%	5-Year TIPS.....	0.05%	0.10%
10-Year Treasury.....	2.19%	2.26%	2.44%	10-Year TIPS.....	0.39%	0.46%
30-Year Treasury.....	2.79%	2.84%	3.07%	30-Year TIPS.....	0.90%	0.97%
Yield Curves				BreakEven Inflation		
3mo T-bill vs 2yr Tsy.....	0.26%	0.28%	0.69%	2-Year BE.....	1.29%	1.32%
2yr Tsy vs 5yr Tsy.....	0.44%	0.46%	0.74%	5-Year BE.....	1.67%	1.69%
2yr Tsy vs 10yr Tsy.....	0.89%	0.91%	1.25%	10-Year BE.....	1.80%	1.80%
10yr Tsy vs 30yr Tsy.....	0.59%	0.58%	0.62%	30-Year BE.....	1.88%	1.88%

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