

WEEKLY MARKET SNAPSHOT – 10/13/17

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	10/13/17	10/6/17	12/31/16	Last Week	YTD	2016
Dow Jones Industrial Average	22872	22774	19763	0.4%	17.9%	16.5%
S&P 500	2553	2549	2239	0.2%	15.9%	12.0%
Nasdaq Composite	6606	6590	5383	0.2%	23.8%	8.9%
S&P 400 MidCaps	1819	1818	1661	0.0%	10.8%	20.7%
S&P 600 SmallCaps	908	915	838	-0.7%	9.5%	26.6%
MSCI - Europe ex UK (US\$)	6707	6633	5293	1.1%	26.7%	-0.6%
MSCI - UK (US\$)	6345	6211	5403	2.2%	17.5%	-0.1%
MSCI - Pacific ex Japan (US\$)	6116	5981	5070	2.3%	20.6%	7.8%
MSCI - Japan (US\$)	6189	6069	5274	2.0%	17.4%	2.4%
MSCI - Emerging Markets (US\$)	505	495	380	2.1%	33.0%	11.2%
MSCI - China (US\$)	586	585	392	0.1%	49.5%	0.9%
MSCI - Developed World ex US (US\$)	5948	5856	4916	1.6%	21.0%	2.7%

S&P 500 MARKET SECTORS

Information Technology	1258	1241	960	1.3%	31.0%	13.8%
Telecoms	365	383	402	-4.6%	-9.1%	23.5%
Consumer Discretionary	988	994	872	-0.6%	13.3%	6.0%
Industrials	969	970	838	0.0%	15.6%	18.9%
Materials	606	602	510	0.7%	19.0%	16.7%
Financials	708	714	622	-0.9%	13.7%	22.8%
Real Estate	204	200	190	1.8%	7.1%	0.0%
Energy	868	867	934	0.2%	-7.0%	27.4%
Consumer Staples	974	959	902	1.5%	7.9%	5.4%
Health Care	1403	1412	1157	-0.6%	21.3%	-2.7%
Utilities	694	685	608	1.3%	14.2%	16.3%

STYLE RETURNS - S&P 1500

	Last Week – 10/13/17					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-0.3%	0.2%	0.6%	Large	S&P 500	9.4%	15.9%	21.6%	Large
S&P 400	0.0%	0.0%	0.1%	Mid	S&P 400	7.5%	10.8%	13.9%	Mid
S&P 600	-0.7%	-0.7%	-0.7%	Small	S&P 600	7.7%	9.5%	11.1%	Small

S&P 500 VALUATIONS	Price/Earnings	Price/Earnings	Price/Earnings	Indicated	CBOE SPX	
	Next 12 Months	Last 12 Months	Last 12 Months	Dividend Yield	Volatility (VIX)	
Current	19.4	10/13/17	21.8	10/13/17	2.0%	9.6
Cycle High	19.4	10/11/17	26.4	12/25/09	3.5%	49.7
Cycle Low	11.0	10/3/11	11.1	3/9/09	1.8%	9.2

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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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<u>BOND MARKET AVERAGES</u>						
Barclays U.S. Bond Mkt Aggregate	2045	2035	1976	0.5%	3.5%	2.6%
Barclays Global Ag Bonds ex USD	465	460	426	1.2%	9.2%	1.5%
Barclays U.S. Credit	2847	2831	2696	0.6%	5.6%	5.6%
Barclays High Yield Bonds	1945	1944	1814	0.0%	7.2%	17.1%
Bank Loans	2778	2774	2690	0.1%	3.3%	10.2%
Merrill Lynch 3-Month T-Bills	697	696	692	0.0%	0.6%	0.3%
MOVE - Rate Volatility - Merrill Lynch	51	55	72	-7.5%	-29.0%	5.6%
<u>CURRENCIES</u>						
Euro (US\$ per Euro)	1.182	1.173	1.052	-0.8%	-11.0%	3.3%
Yen per US\$	111.8	112.7	117.0	-0.7%	-4.4%	-2.7%
Pound Sterling (US\$ per Pound)	1.329	1.307	1.234	-1.6%	-7.1%	19.4%
Swiss Franc per US\$	0.975	0.980	1.019	-0.5%	-4.4%	1.7%
Canadian \$ per US\$	1.247	1.253	1.344	-0.5%	-7.2%	-2.9%
Chinese Renminbi per US\$	6.580	6.653	6.945	-1.1%	-5.3%	6.9%
<u>COMMODITIES</u>						
Gold - US\$ per ounce	1302	1272	1152	2.4%	13.0%	8.6%
Copper - US\$ per pound	3.13	3.03	2.51	3.4%	25.1%	17.4%
Corn - US\$ per 5000 bushels	353	350	352	0.8%	0.2%	-1.9%
Wheat - US\$ per 5000 bushels	440	444	408	-0.9%	7.7%	-13.2%
Crude Oil - US\$ per barrel	51.45	49.29	53.72	4.4%	-4.2%	45.0%
Unleaded Gasoline - US\$ per gallon	1.62	1.56	1.67	4.1%	-2.6%	31.4%
Heating Oil - US\$ per gallon	1.80	1.74	1.70	3.0%	5.4%	54.8%
Natural Gas - US\$ per MM BTU	3.00	2.86	3.72	4.8%	-19.4%	59.3%
% Change						
<u>INTEREST RATES</u>						
	Treasury Yields			TIPS Yields		
	<u>10/13/17</u>	<u>10/6/17</u>	<u>12/31/16</u>	<u>10/13/17</u>	<u>10/6/17</u>	<u>12/31/16</u>
2-Year Treasury.....	1.49%	1.50%	1.19%	2-Year TIPS.....	-0.11%	-0.13%
5-Year Treasury.....	1.90%	1.96%	1.93%	5-Year TIPS.....	0.10%	0.12%
10-Year Treasury.....	2.27%	2.36%	2.44%	10-Year TIPS.....	0.41%	0.48%
30-Year Treasury.....	2.81%	2.89%	3.07%	30-Year TIPS.....	0.87%	0.95%
	Yield Curves			BreakEven Inflation		
3mo T-bill vs 2yr Tsy.....	0.43%	0.44%	0.69%	2-Year BE.....	1.55%	1.57%
2yr Tsy vs 5yr Tsy.....	0.40%	0.45%	0.74%	5-Year BE.....	1.77%	1.80%
2yr Tsy vs 10yr Tsy.....	0.78%	0.85%	1.25%	10-Year BE.....	1.86%	1.87%
10yr Tsy vs 30yr Tsy.....	0.53%	0.53%	0.62%	30-Year BE.....	1.93%	1.94%

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