

## WEEKLY MARKET SNAPSHOT – 10/27/17

### STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	10/27/17	10/20/17	12/31/16	Last Week	YTD	2016
Dow Jones Industrial Average	23434	23329	19763	0.5%	20.9%	16.5%
S&P 500	2581	2575	2239	0.2%	17.2%	12.0%
Nasdaq Composite	6701	6629	5383	1.1%	25.6%	8.9%
S&P 400 MidCaps	1839	1834	1661	0.3%	12.1%	20.7%
S&P 600 SmallCaps	916	914	838	0.3%	10.5%	26.6%
MSCI - Europe ex UK (US\$)	6613	6676	5293	-0.9%	25.0%	-0.6%
MSCI - UK (US\$)	6220	6272	5403	-0.8%	15.1%	-0.1%
MSCI - Pacific ex Japan (US\$)	6048	6143	5070	-1.6%	19.3%	7.8%
MSCI - Japan (US\$)	6320	6204	5274	1.9%	19.8%	2.4%
MSCI - Emerging Markets (US\$)	498	503	380	-0.8%	31.2%	11.2%
MSCI - China (US\$)	580	586	392	-1.1%	47.9%	0.9%
MSCI - Developed World ex US (US\$)	5903	5929	4916	-0.4%	20.1%	2.7%

### S&P 500 MARKET SECTORS

Information Technology	1306	1270	960	2.9%	36.1%	13.8%
Telecoms	358	369	402	-3.2%	-11.0%	23.5%
Consumer Discretionary	1001	990	872	1.1%	14.8%	6.0%
Industrials	970	982	838	-1.2%	15.7%	18.9%
Materials	614	610	510	0.7%	20.6%	16.7%
Financials	726	722	622	0.6%	16.6%	22.8%
Real Estate	199	202	190	-1.6%	4.5%	0.0%
Energy	860	865	934	-0.6%	-7.9%	27.4%
Consumer Staples	949	963	902	-1.4%	5.2%	5.4%
Health Care	1399	1429	1157	-2.1%	20.9%	-2.7%
Utilities	706	704	608	0.3%	16.1%	16.3%

### STYLE RETURNS - S&P 1500

	Last Week – 10/27/17					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-0.4%	0.2%	0.7%	Large	S&P 500	10.2%	17.2%	23.3%	Large
S&P 400	-0.2%	0.3%	0.7%	Mid	S&P 400	8.0%	12.1%	16.0%	Mid
S&P 600	0.3%	0.3%	0.3%	Small	S&P 600	8.7%	10.5%	12.1%	Small

S&P 500 VALUATIONS	Price/Earnings Next 12 Months	Price/Earnings Last 12 Months	Indicated Dividend Yield	CBOE SPX Volatility (VIX)
Current	19.5	21.8	1.9%	9.8
Cycle High	19.5	26.3	3.5%	49.7
Cycle Low	11.0	11.1	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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<b>BOND MARKET AVERAGES</b>						
Barclays U.S. Bond Mkt Aggregate	2034	2036	1976	-0.1%	2.9%	2.6%
Barclays Global Ag Bonds ex USD	456	461	426	-1.0%	7.2%	1.5%
Barclays U.S. Credit	2833	2836	2696	-0.1%	5.1%	5.6%
Barclays High Yield Bonds	1948	1951	1814	-0.1%	7.4%	17.1%
Bank Loans	2786	2784	2690	0.1%	3.6%	10.2%
Merrill Lynch 3-Month T-Bills	697	697	692	0.0%	0.7%	0.3%
MOVE - Rate Volatility - Merrill Lynch	55	54	72	1.3%	-23.7%	5.6%
<b>CURRENCIES</b>						
Euro (US\$ per Euro)	1.161	1.178	1.052	1.5%	-9.4%	3.3%
Yen per US\$	113.7	113.5	117.0	0.1%	-2.8%	-2.7%
Pound Sterling (US\$ per Pound)	1.313	1.319	1.234	0.5%	-6.0%	19.4%
Swiss Franc per US\$	0.998	0.984	1.019	1.4%	-2.1%	1.7%
Canadian \$ per US\$	1.281	1.263	1.344	1.4%	-4.7%	-2.9%
Chinese Renminbi per US\$	6.651	6.621	6.945	0.5%	-4.2%	6.9%
<b>COMMODITIES</b>						
Gold - US\$ per ounce	1269	1277	1152	-0.7%	10.1%	8.6%
Copper - US\$ per pound	3.10	3.17	2.51	-2.0%	23.9%	17.4%
Corn - US\$ per 5000 bushels	349	345	352	1.2%	-0.9%	-1.9%
Wheat - US\$ per 5000 bushels	427	426	408	0.3%	4.7%	-13.2%
Crude Oil - US\$ per barrel	53.90	51.47	53.72	4.7%	0.3%	45.0%
Unleaded Gasoline - US\$ per gallon	1.77	1.68	1.67	5.4%	6.2%	31.4%
Heating Oil - US\$ per gallon	1.87	1.81	1.70	3.4%	9.5%	54.8%
Natural Gas - US\$ per MM BTU	2.75	2.92	3.72	-5.6%	-26.1%	59.3%
<b>INTEREST RATES</b>						
	<b>Treasury Yields</b>			<b>TIPS Yields</b>		
	<b>10/27/17</b>	<b>10/20/17</b>	<b>12/31/16</b>	<b>10/27/17</b>	<b>10/20/17</b>	<b>12/31/16</b>
2-Year Treasury.....	1.59%	1.58%	1.19%	2-Year TIPS.....	-0.06%	0.01%
5-Year Treasury.....	2.03%	2.02%	1.93%	5-Year TIPS.....	0.17%	0.19%
10-Year Treasury.....	2.41%	2.38%	2.44%	10-Year TIPS.....	0.51%	0.51%
30-Year Treasury.....	2.92%	2.90%	3.07%	30-Year TIPS.....	0.95%	0.95%
	<b>Yield Curves</b>			<b>BreakEven Inflation</b>		
3mo T-bill vs 2yr Tsy.....	0.49%	0.47%	0.69%	2-Year BE.....	1.55%	1.49%
2yr Tsy vs 5yr Tsy.....	0.44%	0.44%	0.74%	5-Year BE.....	1.81%	1.79%
2yr Tsy vs 10yr Tsy.....	0.81%	0.80%	1.25%	10-Year BE.....	1.89%	1.87%
10yr Tsy vs 30yr Tsy.....	0.51%	0.51%	0.62%	30-Year BE.....	1.96%	1.94%

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