

WEEKLY MARKET SNAPSHOT – 11/10/17

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	11/10/17	11/3/17	12/31/16	Last Week	YTD	2016
Dow Jones Industrial Average	23422	23539	19763	-0.4%	21.0%	16.5%
S&P 500	2582	2588	2239	-0.1%	17.3%	12.0%
Nasdaq Composite	6751	6764	5383	-0.1%	26.6%	8.9%
S&P 400 MidCaps	1826	1836	1661	-0.5%	11.4%	20.7%
S&P 600 SmallCaps	894	901	838	-0.8%	7.8%	26.6%
MSCI - Europe ex UK (US\$)	6576	6691	5293	-1.7%	24.3%	-0.6%
MSCI - UK (US\$)	6217	6245	5403	-0.4%	15.1%	-0.1%
MSCI - Pacific ex Japan (US\$)	6190	6095	5070	1.6%	22.1%	7.8%
MSCI - Japan (US\$)	6460	6381	5274	1.2%	22.5%	2.4%
MSCI - Emerging Markets (US\$)	507	506	380	0.2%	33.4%	11.2%
MSCI - China (US\$)	604	590	392	2.4%	54.0%	0.9%
MSCI - Developed World ex US (US\$)	5942	5959	4916	-0.3%	20.9%	2.7%

S&P 500 MARKET SECTORS

Information Technology	1332	1331	960	0.1%	38.8%	13.8%
Telecoms	344	348	402	-1.3%	-14.5%	23.5%
Consumer Discretionary	1001	994	872	0.8%	14.8%	6.0%
Industrials	953	963	838	-1.0%	13.7%	18.9%
Materials	604	611	510	-1.2%	18.5%	16.7%
Financials	707	726	622	-2.6%	13.6%	22.8%
Real Estate	208	202	190	3.2%	9.6%	0.0%
Energy	887	875	934	1.3%	-5.0%	27.4%
Consumer Staples	969	949	902	2.1%	7.4%	5.4%
Health Care	1383	1389	1157	-0.5%	19.5%	-2.7%
Utilities	712	708	608	0.5%	17.1%	16.3%

STYLE RETURNS - S&P 1500

	Last Week – 11/10/17					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-0.5%	-0.1%	0.2%	Large	S&P 500	9.5%	17.3%	24.3%	Large
S&P 400	-0.5%	-0.5%	-0.6%	Mid	S&P 400	7.1%	11.4%	15.4%	Mid
S&P 600	-0.7%	-0.8%	-0.9%	Small	S&P 600	6.1%	7.8%	9.3%	Small

S&P 500	Price/Earnings		Price/Earnings		Indicated		CBOE SPX	
VALUATIONS	Next 12 Months		Last 12 Months		Dividend Yield		Volatility (VIX)	
Current	19.4	11/10/17	21.8	11/10/17	1.9%	11/10/17	11.3	11/10/17
Cycle High	19.5	10/20/17	26.3	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	9.1	11/3/17

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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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<u>BOND MARKET AVERAGES</u>						
Barclays U.S. Bond Mkt Aggregate	2035	2043	1976	-0.4%	3.0%	2.6%
Barclays Global Ag Bonds ex USD	460	458	426	0.5%	8.1%	1.5%
Barclays U.S. Credit	2828	2847	2696	-0.7%	4.9%	5.6%
Barclays High Yield Bonds	1934	1949	1814	-0.8%	6.6%	17.1%
Bank Loans	2786	2787	2690	0.0%	3.6%	10.2%
Merrill Lynch 3-Month T-Bills	697	697	692	0.0%	0.7%	0.3%
MOVE - Rate Volatility - Merrill Lynch	47	46	72	3.2%	-34.0%	5.6%
<u>CURRENCIES</u>						
Euro (US\$ per Euro)	1.167	1.161	1.052	-0.5%	-9.8%	3.3%
Yen per US\$	113.5	114.1	117.0	-0.5%	-2.9%	-2.7%
Pound Sterling (US\$ per Pound)	1.320	1.308	1.234	-0.9%	-6.5%	19.4%
Swiss Franc per US\$	0.996	1.001	1.019	-0.5%	-2.2%	1.7%
Canadian \$ per US\$	1.268	1.276	1.344	-0.6%	-5.6%	-2.9%
Chinese Renminbi per US\$	6.641	6.639	6.945	0.0%	-4.4%	6.9%
<u>COMMODITIES</u>						
Gold - US\$ per ounce	1274	1269	1152	0.4%	10.6%	8.6%
Copper - US\$ per pound	3.08	3.12	2.51	-1.3%	22.8%	17.4%
Corn - US\$ per 5000 bushels	344	348	352	-1.4%	-2.4%	-1.9%
Wheat - US\$ per 5000 bushels	432	426	408	1.4%	5.8%	-13.2%
Crude Oil - US\$ per barrel	56.74	55.64	53.72	2.0%	5.6%	45.0%
Unleaded Gasoline - US\$ per gallon	1.81	1.79	1.67	1.1%	8.8%	31.4%
Heating Oil - US\$ per gallon	1.93	1.89	1.70	2.6%	13.5%	54.8%
Natural Gas - US\$ per MM BTU	3.21	2.98	3.72	7.7%	-13.7%	59.3%
% Change						
<u>INTEREST RATES</u>						
	Treasury Yields			TIPS Yields		
	11/10/17	11/3/17	12/31/16	11/10/17	11/3/17	12/31/16
2-Year Treasury.....	1.65%	1.61%	1.19%	2-Year TIPS.....	0.01%	-0.07%
5-Year Treasury.....	2.05%	1.99%	1.93%	5-Year TIPS.....	0.18%	0.14%
10-Year Treasury.....	2.40%	2.33%	2.44%	10-Year TIPS.....	0.51%	0.46%
30-Year Treasury.....	2.88%	2.81%	3.07%	30-Year TIPS.....	0.91%	0.88%
	Yield Curves			BreakEven Inflation		
3mo T-bill vs 2yr Tsy.....	0.43%	0.45%	0.69%	2-Year BE.....	1.57%	1.60%
2yr Tsy vs 5yr Tsy.....	0.39%	0.37%	0.74%	5-Year BE.....	1.83%	1.81%
2yr Tsy vs 10yr Tsy.....	0.74%	0.72%	1.25%	10-Year BE.....	1.91%	1.87%
10yr Tsy vs 30yr Tsy.....	0.48%	0.48%	0.62%	30-Year BE.....	1.97%	1.93%

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