

WEEKLY MARKET SNAPSHOT – 12/29/17

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	12/29/17	12/22/17	12/31/16	Last Week	YTD	2016
Dow Jones Industrial Average	24719	24754	19763	-0.1%	28.1%	16.5%
S&P 500	2674	2683	2239	-0.3%	21.8%	12.0%
Nasdaq Composite	6903	6960	5383	-0.8%	29.6%	8.9%
S&P 400 MidCaps	1901	1905	1661	-0.2%	16.2%	20.7%
S&P 600 SmallCaps	936	939	838	-0.3%	13.2%	26.6%
MSCI - Europe ex UK (US\$)	6712	6668	5293	0.7%	26.8%	-0.6%
MSCI - UK (US\$)	6607	6442	5403	2.6%	22.3%	-0.1%
MSCI - Pacific ex Japan (US\$)	6382	6286	5070	1.5%	25.9%	7.8%
MSCI - Japan (US\$)	6539	6540	5274	0.0%	24.0%	2.4%
MSCI - Emerging Markets (US\$)	521	513	380	1.7%	37.3%	11.2%
MSCI - China (US\$)	604	603	392	0.2%	54.1%	0.9%
MSCI - Developed World ex US (US\$)	6105	6042	4916	1.0%	24.2%	2.7%

S&P 500 MARKET SECTORS

Information Technology	1332	1346	960	-1.0%	38.8%	13.8%
Telecoms	397	398	402	-0.4%	-1.3%	23.5%
Consumer Discretionary	1073	1077	872	-0.4%	23.0%	6.0%
Industrials	1015	1012	838	0.2%	21.0%	18.9%
Materials	631	630	510	0.2%	23.8%	16.7%
Financials	760	764	622	-0.5%	22.2%	22.8%
Real Estate	204	201	190	1.3%	7.2%	0.0%
Energy	924	923	934	0.2%	-1.0%	27.4%
Consumer Staples	1024	1024	902	0.0%	13.5%	5.4%
Health Care	1413	1418	1157	-0.4%	22.1%	-2.7%
Utilities	682	679	608	0.4%	12.1%	16.3%

STYLE RETURNS - S&P 1500

	Last Week – 12/29/17					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-0.2%	-0.3%	-0.4%	Large	S&P 500	15.4%	21.8%	27.4%	Large
S&P 400	-0.1%	-0.2%	-0.3%	Mid	S&P 400	12.3%	16.2%	19.9%	Mid
S&P 600	-0.3%	-0.3%	-0.2%	Small	S&P 600	11.5%	13.2%	14.8%	Small

S&P 500 VALUATIONS	Price/Earnings Next 12 Months	Price/Earnings Last 12 Months	Indicated Dividend Yield	CBOE SPX Volatility (VIX)
Current	20.0 12/29/17	22.5 12/29/17	1.9% 12/29/17	11.0 12/29/17
Cycle High	20.1 12/18/17	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	2046	2036	1976	0.5%	3.5%	2.6%
Barclays Global Ag Bonds ex USD	471	465	426	1.2%	10.5%	1.5%
Barclays U.S. Credit	2862	2843	2696	0.7%	6.2%	5.6%
Barclays High Yield Bonds	1950	1946	1814	0.2%	7.5%	17.1%
Bank Loans	2800	2797	2690	0.1%	4.1%	10.2%
Merrill Lynch 3-Month T-Bills	698	698	692	0.0%	0.9%	0.3%
MOVE - Rate Volatility - Merrill Lynch	47	50	72	-7.5%	-34.9%	5.6%
<u>CURRENCIES</u>						
Euro (US\$ per Euro)	1.201	1.186	1.052	-1.2%	-12.4%	3.3%
Yen per US\$	112.7	113.3	117.0	-0.5%	-3.7%	-2.7%
Pound Sterling (US\$ per Pound)	1.351	1.336	1.234	-1.1%	-8.7%	19.4%
Swiss Franc per US\$	0.974	0.988	1.019	-1.4%	-4.4%	1.7%
Canadian \$ per US\$	1.257	1.273	1.344	-1.2%	-6.5%	-2.9%
Chinese Renminbi per US\$	6.507	6.577	6.945	-1.1%	-6.3%	6.9%
<u>COMMODITIES</u>						
Gold - US\$ per ounce	1309	1275	1152	2.7%	13.7%	8.6%
Copper - US\$ per pound	3.30	3.21	2.51	2.7%	31.7%	17.4%
Corn - US\$ per 5000 bushels	351	352	352	-0.4%	-0.4%	-1.9%
Wheat - US\$ per 5000 bushels	427	425	408	0.5%	4.7%	-13.2%
Crude Oil - US\$ per barrel	60.42	58.47	53.72	3.3%	12.5%	45.0%
Unleaded Gasoline - US\$ per gallon	1.80	1.76	1.67	2.1%	8.1%	31.4%
Heating Oil - US\$ per gallon	2.08	1.97	1.70	5.4%	21.8%	54.8%
Natural Gas - US\$ per MM BTU	2.95	2.67	3.72	10.7%	-20.7%	59.3%
% Change						
<u>INTEREST RATES</u>						
	Treasury Yields			TIPS Yields		
	<u>12/29/17</u>	<u>12/22/17</u>	<u>12/31/16</u>	<u>12/29/17</u>	<u>12/22/17</u>	<u>12/31/16</u>
2-Year Treasury.....	1.88%	1.89%	1.19%	2-Year TIPS.....	0.25%	0.38%
5-Year Treasury.....	2.21%	2.25%	1.93%	5-Year TIPS.....	0.28%	0.37%
10-Year Treasury.....	2.41%	2.48%	2.44%	10-Year TIPS.....	0.42%	0.53%
30-Year Treasury.....	2.74%	2.83%	3.07%	30-Year TIPS.....	0.72%	0.83%
	Yield Curves			BreakEven Inflation		
3mo T-bill vs 2yr Tsy.....	0.51%	0.57%	0.69%	2-Year BE.....	1.56%	1.45%
2yr Tsy vs 5yr Tsy.....	0.32%	0.35%	0.74%	5-Year BE.....	1.88%	1.84%
2yr Tsy vs 10yr Tsy.....	0.52%	0.59%	1.25%	10-Year BE.....	1.98%	1.95%
10yr Tsy vs 30yr Tsy.....	0.33%	0.35%	0.62%	30-Year BE.....	2.02%	2.00%

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