

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	3/2/18	2/23/18	12/31/17	Last Week	YTD	2017
Dow Jones Industrial Average	24538	25310	24719	-3.0%	-0.3%	28.1%
S&P 500	2691	2747	2674	-2.0%	1.0%	21.8%
Nasdaq Composite	7258	7337	6903	-1.1%	5.3%	29.6%
S&P 400 MidCaps	1879	1904	1901	-1.3%	-0.9%	16.2%
S&P 600 SmallCaps	933	947	936	-1.4%	-0.2%	13.2%
MSCI - Europe ex UK (US\$)	6565	6801	6712	-3.5%	-2.2%	26.8%
MSCI - UK (US\$)	6232	6478	6607	-3.8%	-5.7%	22.3%
MSCI - Pacific ex Japan (US\$)	6326	6397	6382	-1.1%	-0.9%	25.9%
MSCI - Japan (US\$)	6576	6709	6539	-2.0%	0.6%	24.0%
MSCI - Emerging Markets (US\$)	533	548	521	-2.8%	2.2%	37.3%
MSCI - China (US\$)	627	654	604	-4.1%	3.9%	54.1%
MSCI - Developed World ex US (US\$)	5956	6134	6105	-2.9%	-2.5%	24.2%

S&P 500 MARKET SECTORS

Information Technology	1425	1436	1332	-0.8%	6.9%	38.8%
Telecoms	373	375	397	-0.6%	-6.0%	-1.3%
Consumer Discretionary	1122	1152	1073	-2.6%	4.6%	23.0%
Industrials	1006	1040	1015	-3.3%	-0.9%	21.0%
Materials	615	640	631	-3.8%	-2.6%	23.8%
Financials	775	793	760	-2.2%	2.0%	22.2%
Real Estate	184	189	204	-2.7%	-9.6%	7.2%
Energy	858	882	924	-2.7%	-7.2%	-1.0%
Consumer Staples	965	977	1024	-1.2%	-5.8%	13.5%
Health Care	1432	1459	1413	-1.9%	1.3%	22.1%
Utilities	634	652	682	-2.8%	-7.0%	12.1%

STYLE RETURNS - S&P 1500

	Last Week – 03/02/18					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-2.3%	-2.0%	-1.7%	Large	S&P 500	-2.3%	1.0%	4.1%	Large
S&P 400	-1.2%	-1.3%	-1.3%	Mid	S&P 400	-2.8%	-0.9%	0.8%	Mid
S&P 600	-1.9%	-1.4%	-1.0%	Small	S&P 600	-1.9%	-0.2%	1.4%	Small

S&P 500 VALUATIONS	Price/Earnings Next 12 Months	Price/Earnings Last 12 Months	Indicated Dividend Yield	CBOE SPX Volatility (VIX)
Current	17.2	21.7	2.0%	19.6
Cycle High	20.1	26.3	3.5%	49.7
Cycle Low	11.0	11.1	1.8%	9.1

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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	2003	2003	2046	0.0%	-2.1%	3.5%	
Barclays Global Ag Bonds ex USD	485	483	471	0.3%	3.0%	10.5%	
Barclays U.S. Credit	2787	2792	2862	-0.2%	-2.6%	6.2%	
Barclays High Yield Bonds	1935	1939	1950	-0.2%	-0.7%	7.5%	
Bank Loans	2832	2831	2801	0.1%	1.1%	4.1%	
Merrill Lynch 3-Month T-Bills	700	700	698	0.0%	0.2%	0.9%	
MOVE - Rate Volatility - Merrill Lynch	65	65	47	1.1%	40.1%	-34.9%	
CURRENCIES							
Euro (US\$ per Euro)	1.232	1.230	1.201	-0.2%	-2.5%	-12.4%	
Yen per US\$	105.8	106.9	112.7	-1.1%	-6.2%	-3.7%	
Pound Sterling (US\$ per Pound)	1.380	1.397	1.351	1.2%	-2.1%	-8.7%	
Swiss Franc per US\$	0.937	0.936	0.974	0.1%	-3.8%	-4.4%	
Canadian \$ per US\$	1.288	1.263	1.257	2.0%	2.5%	-6.5%	
Chinese Renminbi per US\$	6.345	6.337	6.507	0.1%	-2.5%	-6.3%	
COMMODITIES							
Gold - US\$ per ounce	1323	1328	1309	-0.4%	1.1%	13.7%	
Copper - US\$ per pound	3.10	3.21	3.30	-3.5%	-6.0%	31.7%	
Corn - US\$ per 5000 bushels	377	366	351	3.0%	7.6%	-0.4%	
Wheat - US\$ per 5000 bushels	492	452	427	8.8%	15.2%	4.7%	
Crude Oil - US\$ per barrel	61.25	63.55	60.42	-3.6%	1.4%	12.5%	
Unleaded Gasoline - US\$ per gallon	1.90	1.81	1.80	5.1%	5.7%	8.1%	
Heating Oil - US\$ per gallon	1.88	1.97	2.08	-4.6%	-9.4%	21.8%	
Natural Gas - US\$ per MM BTU	2.70	2.63	2.95	2.7%	-8.7%	-20.7%	
INTEREST RATES							
Treasury Yields			TIPS Yields				
	3/2/18	2/23/18	12/31/17	3/2/18	2/23/18	12/31/17	
2-Year Treasury.....	2.24%	2.24%	1.88%	2-Year TIPS.....	-0.05%	-0.01%	0.25%
5-Year Treasury.....	2.63%	2.62%	2.21%	5-Year TIPS.....	0.45%	0.47%	0.28%
10-Year Treasury.....	2.86%	2.87%	2.41%	10-Year TIPS.....	0.73%	0.74%	0.42%
30-Year Treasury.....	3.14%	3.16%	2.74%	30-Year TIPS.....	0.98%	1.01%	0.72%
Yield Curves			BreakEven Inflation				
3mo T-bill vs 2yr Tsy.....	0.60%	0.60%	0.51%	2-Year BE.....	2.13%	2.09%	1.56%
2yr Tsy vs 5yr Tsy.....	0.38%	0.38%	0.32%	5-Year BE.....	2.12%	2.09%	1.88%
2yr Tsy vs 10yr Tsy.....	0.62%	0.62%	0.52%	10-Year BE.....	2.14%	2.13%	1.98%
10yr Tsy vs 30yr Tsy.....	0.27%	0.29%	0.33%	30-Year BE.....	2.16%	2.14%	2.02%

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