

## WEEKLY MARKET SNAPSHOT – 04/13/18

### STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	4/13/18	4/6/18	12/31/17	Last Week	YTD	2017
Dow Jones Industrial Average	24360	23933	24719	1.8%	-0.9%	28.1%
S&P 500	2656	2604	2674	2.0%	-0.1%	21.8%
Nasdaq Composite	7107	6915	6903	2.8%	3.2%	29.6%
S&P 400 MidCaps	1884	1854	1901	1.6%	-0.5%	16.2%
S&P 600 SmallCaps	953	934	936	2.0%	2.1%	13.2%
MSCI - Europe ex UK (US\$)	6758	6660	6712	1.5%	0.7%	26.8%
MSCI - UK (US\$)	6652	6497	6607	2.4%	0.7%	22.3%
MSCI - Pacific ex Japan (US\$)	6304	6167	6382	2.2%	-1.2%	25.9%
MSCI - Japan (US\$)	6574	6547	6539	0.4%	0.5%	24.0%
MSCI - Emerging Markets (US\$)	529	525	521	0.7%	1.4%	37.3%
MSCI - China (US\$)	617	604	604	2.2%	2.3%	54.1%
MSCI - Developed World ex US (US\$)	6097	6006	6105	1.5%	-0.1%	24.2%

### S&P 500 MARKET SECTORS

Information Technology	1399	1348	1332	3.8%	5.0%	38.8%
Telecoms	369	366	397	0.7%	-7.0%	-1.3%
Consumer Discretionary	1105	1099	1073	0.5%	3.0%	23.0%
Industrials	995	979	1015	1.7%	-2.0%	21.0%
Materials	609	592	631	2.8%	-3.5%	23.8%
Financials	750	743	760	1.1%	-1.3%	22.2%
Real Estate	189	191	204	-1.2%	-7.5%	7.2%
Energy	922	869	924	6.0%	-0.3%	-1.0%
Consumer Staples	951	949	1024	0.3%	-7.1%	13.5%
Health Care	1406	1372	1413	2.4%	-0.5%	22.1%
Utilities	649	658	682	-1.3%	-4.7%	12.1%

### STYLE RETURNS - S&P 1500

	Last Week – 04/13/18					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	1.7%	2.0%	2.3%	Large	S&P 500	-2.8%	-0.1%	2.5%	Large
S&P 400	1.8%	1.6%	1.4%	Mid	S&P 400	-2.4%	-0.5%	1.4%	Mid
S&P 600	2.1%	2.0%	1.9%	Small	S&P 600	0.5%	2.1%	3.7%	Small

S&P 500 VALUATIONS	Price/Earnings Next 12 Months	Price/Earnings Last 12 Months	Indicated Dividend Yield	CBOE SPX Volatility (VIX)
Current	17.0 4/13/18	21.3 4/13/18	2.0% 4/13/18	17.4 4/13/18
Cycle High	20.1 12/18/17	26.3 12/24/09	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.

	Index Level			% Total Returns		
	4/13/18	4/6/18	12/31/17	Last Week	YTD	2017
<b>BOND MARKET AVERAGES</b>						
Barclays U.S. Bond Mkt Aggregate	2012	2015	2046	-0.2%	-1.7%	3.5%
Barclays Global Ag Bonds ex USD	487	486	471	0.3%	3.5%	10.5%
Barclays U.S. Credit	2800	2802	2862	-0.1%	-2.2%	6.2%
Barclays High Yield Bonds	1954	1939	1950	0.8%	0.2%	7.5%
Bank Loans	2846	2842	2801	0.2%	1.6%	4.1%
Merrill Lynch 3-Month T-Bills	701	701	698	0.0%	0.4%	0.9%
MOVE - Rate Volatility - Merrill Lynch	51	56	47	-8.8%	9.8%	-34.9%
<b>CURRENCIES</b>						
Euro (US\$ per Euro)	1.233	1.228	1.201	-0.4%	-2.6%	-12.4%
Yen per US\$	107.4	106.9	112.7	0.4%	-4.7%	-3.7%
Pound Sterling (US\$ per Pound)	1.424	1.409	1.351	-1.0%	-5.1%	-8.7%
Swiss Franc per US\$	0.962	0.959	0.974	0.3%	-1.2%	-4.4%
Canadian \$ per US\$	1.261	1.278	1.257	-1.4%	0.3%	-6.5%
Chinese Renminbi per US\$	6.275	6.303	6.507	-0.4%	-3.6%	-6.3%
<b>COMMODITIES</b>						
Gold - US\$ per ounce	1345	1332	1309	1.0%	2.7%	13.7%
Copper - US\$ per pound	3.07	3.06	3.30	0.4%	-7.0%	31.7%
Corn - US\$ per 5000 bushels	386	389	351	-0.6%	10.1%	-0.4%
Wheat - US\$ per 5000 bushels	473	472	427	0.1%	10.7%	4.7%
Crude Oil - US\$ per barrel	67.39	62.06	60.42	8.6%	11.5%	12.5%
Unleaded Gasoline - US\$ per gallon	2.07	1.95	1.80	5.7%	14.8%	8.1%
Heating Oil - US\$ per gallon	2.10	1.96	2.08	7.3%	1.2%	21.8%
Natural Gas - US\$ per MM BTU	2.74	2.70	2.95	1.3%	-7.4%	-20.7%
<b>INTEREST RATES</b>						
	<b>Treasury Yields</b>			<b>TIPS Yields</b>		
	<b>4/13/18</b>	<b>4/6/18</b>	<b>12/31/17</b>	<b>4/13/18</b>	<b>4/6/18</b>	<b>12/31/17</b>
2-Year Treasury.....	2.36%	2.27%	1.88%	2-Year TIPS.....	0.28%	0.25%
5-Year Treasury.....	2.67%	2.59%	2.21%	5-Year TIPS.....	0.52%	0.28%
10-Year Treasury.....	2.83%	2.77%	2.41%	10-Year TIPS.....	0.68%	0.42%
30-Year Treasury.....	3.03%	3.02%	2.74%	30-Year TIPS.....	0.88%	0.72%
	<b>Yield Curves</b>			<b>BreakEven Inflation</b>		
3mo T-bill vs 2yr Tsy.....	0.61%	0.56%	0.51%	2-Year BE.....	1.84%	1.56%
2yr Tsy vs 5yr Tsy.....	0.31%	0.32%	0.32%	5-Year BE.....	2.10%	1.88%
2yr Tsy vs 10yr Tsy.....	0.47%	0.50%	0.52%	10-Year BE.....	2.14%	1.98%
10yr Tsy vs 30yr Tsy.....	0.20%	0.24%	0.33%	30-Year BE.....	2.15%	2.02%

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