

WEEKLY MARKET SNAPSHOT – 06/22/18

	Index Level			% Total Returns		
	6/22/18	6/15/18	12/31/17	Last Week	YTD	2017
STOCK MARKET AVERAGES						
Dow Jones Industrial Average	24581	25090	24719	-2.0%	0.5%	28.1%
S&P 500	2755	2780	2674	-0.9%	4.0%	21.8%
Nasdaq Composite	7693	7746	6903	-0.7%	12.0%	29.6%
S&P 400 MidCaps	1990	1992	1901	-0.1%	5.4%	16.2%
S&P 600 SmallCaps	1043	1040	936	0.3%	12.0%	13.2%
MSCI - Europe ex UK (US\$)	6499	6590	6712	-1.4%	-3.2%	26.8%
MSCI - UK (US\$)	6600	6561	6607	0.6%	-0.1%	22.3%
MSCI - Pacific ex Japan (US\$)	6307	6295	6382	0.2%	-1.2%	25.9%
MSCI - Japan (US\$)	6500	6625	6539	-1.9%	-0.6%	24.0%
MSCI - Emerging Markets (US\$)	494	505	521	-2.3%	-5.3%	37.3%
MSCI - China (US\$)	615	638	604	-3.6%	1.9%	54.1%
MSCI - Developed World ex US (US\$)	5990	6045	6105	-0.9%	-1.9%	24.2%
S&P 500 MARKET SECTORS						
Information Technology	1510	1530	1332	-1.3%	13.3%	38.8%
Telecoms	359	361	397	-0.5%	-9.4%	-1.3%
Consumer Discretionary	1219	1228	1073	-0.7%	13.6%	23.0%
Industrials	980	1014	1015	-3.4%	-3.4%	21.0%
Materials	616	629	631	-2.1%	-2.4%	23.8%
Financials	743	754	760	-1.4%	-2.2%	22.2%
Real Estate	200	195	204	2.5%	-2.0%	7.2%
Energy	977	963	924	1.5%	5.7%	-1.0%
Consumer Staples	939	937	1024	0.2%	-8.3%	13.5%
Health Care	1464	1474	1413	-0.7%	3.7%	22.1%
Utilities	668	652	682	2.5%	-2.0%	12.1%

STYLE RETURNS - S&P 1500

	Last Week – 06/22/18					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-0.6%	-0.9%	-1.1%	Large	S&P 500	-1.4%	4.0%	9.2%	Large
S&P 400	0.6%	-0.1%	-0.8%	Mid	S&P 400	3.8%	5.4%	7.0%	Mid
S&P 600	1.0%	0.3%	-0.4%	Small	S&P 600	10.0%	12.0%	14.0%	Small

S&P 500	Price/Earnings		Price/Earnings		Indicated		CBOE SPX	
	VALUATIONS	Next 12 Months	Last 12 Months	Last 12 Months	Dividend Yield	Dividend Yield	Volatility (VIX)	Volatility (VIX)
Current	17.3	6/22/18	21.0	6/22/18	2.0%	6/22/18	13.8	6/22/18
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.

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BOND MARKET AVERAGES							
Barclays U.S. Bond Mkt Aggregate	2006	2007	2046	0.0%	-2.0%	3.5%	
Barclays Global Ag Bonds ex USD	464	464	471	0.2%	-1.3%	10.5%	
Barclays U.S. Credit	2767	2776	2862	-0.3%	-3.3%	6.2%	
Barclays High Yield Bonds	1963	1964	1950	0.0%	0.7%	7.5%	
Bank Loans	2864	2865	2801	0.0%	2.3%	4.1%	
Merrill Lynch 3-Month T-Bills	704	703	698	0.0%	0.8%	0.9%	
MOVE - Rate Volatility - Merrill Lynch	53	53	47	-0.1%	13.8%	-34.9%	
CURRENCIES							
Euro (US\$ per Euro)	1.165	1.161	1.201	-0.4%	3.0%	-12.4%	
Yen per US\$	110.0	110.7	112.7	-0.6%	-2.4%	-3.7%	
Pound Sterling (US\$ per Pound)	1.326	1.328	1.351	0.1%	1.9%	-8.7%	
Swiss Franc per US\$	0.988	0.998	0.974	-1.0%	1.4%	-4.4%	
Canadian \$ per US\$	1.327	1.318	1.257	0.6%	5.6%	-6.5%	
Chinese Renminbi per US\$	6.505	6.439	6.507	1.0%	0.0%	-6.3%	
COMMODITIES							
Gold - US\$ per ounce	1267	1275	1309	-0.6%	-3.2%	13.7%	
Copper - US\$ per pound	3.03	3.14	3.30	-3.7%	-8.3%	31.7%	
Corn - US\$ per 5000 bushels	357	361	351	-1.1%	1.9%	-0.4%	
Wheat - US\$ per 5000 bushels	491	500	427	-1.7%	15.0%	4.7%	
Crude Oil - US\$ per barrel	68.58	65.06	60.42	5.4%	13.5%	12.5%	
Unleaded Gasoline - US\$ per gallon	2.07	2.02	1.80	2.3%	15.1%	8.1%	
Heating Oil - US\$ per gallon	2.13	2.09	2.08	1.8%	2.4%	21.8%	
Natural Gas - US\$ per MM BTU	2.95	3.02	2.95	-2.5%	-0.3%	-20.7%	
INTEREST RATES							
	Treasury Yields			TIPS Yields			
	6/22/18	6/15/18	12/31/17	6/22/18	6/15/18	12/31/17	
2-Year Treasury.....	2.54%	2.55%	1.88%	2-Year TIPS.....	0.74%	0.76%	0.25%
5-Year Treasury.....	2.77%	2.80%	2.21%	5-Year TIPS.....	0.68%	0.72%	0.28%
10-Year Treasury.....	2.89%	2.92%	2.41%	10-Year TIPS.....	0.76%	0.79%	0.42%
30-Year Treasury.....	3.04%	3.05%	2.74%	30-Year TIPS.....	0.91%	0.92%	0.72%
	Yield Curves			BreakEven Inflation			
3mo T-bill vs 2yr Tsy.....	0.63%	0.63%	0.51%	2-Year BE.....	1.79%	1.78%	1.56%
2yr Tsy vs 5yr Tsy.....	0.22%	0.25%	0.32%	5-Year BE.....	2.08%	2.07%	1.88%
2yr Tsy vs 10yr Tsy.....	0.35%	0.37%	0.52%	10-Year BE.....	2.14%	2.13%	1.98%
10yr Tsy vs 30yr Tsy.....	0.14%	0.12%	0.33%	30-Year BE.....	2.13%	2.13%	2.02%

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