

WEEKLY MARKET SNAPSHOT – 07/27/18

	Index Level			% Total Returns		
	7/27/18	7/20/18	12/31/17	Last Week	YTD	2017
STOCK MARKET AVERAGES						
Dow Jones Industrial Average	25451	25058	24719	1.6%	4.2%	28.1%
S&P 500	2819	2802	2674	0.6%	6.6%	21.8%
Nasdaq Composite	7737	7820	6903	-1.1%	12.7%	29.6%
S&P 400 MidCaps	1975	1998	1901	-1.1%	4.8%	16.2%
S&P 600 SmallCaps	1041	1056	936	-1.4%	12.0%	13.2%
MSCI - Europe ex UK (US\$)	6698	6607	6712	1.4%	-0.2%	26.8%
MSCI - UK (US\$)	6557	6521	6607	0.6%	-0.8%	22.3%
MSCI - Pacific ex Japan (US\$)	6368	6322	6382	0.7%	-0.2%	25.9%
MSCI - Japan (US\$)	6567	6427	6539	2.2%	0.4%	24.0%
MSCI - Emerging Markets (US\$)	500	489	521	2.1%	-4.2%	37.3%
MSCI - China (US\$)	589	580	604	1.6%	-2.4%	54.1%
MSCI - Developed World ex US (US\$)	6093	6017	6105	1.3%	-0.2%	24.2%
S&P 500 MARKET SECTORS						
Information Technology	1531	1548	1332	-1.2%	14.9%	38.8%
Telecoms	368	364	397	1.1%	-7.3%	-1.3%
Consumer Discretionary	1222	1228	1073	-0.5%	14.0%	23.0%
Industrials	1026	1005	1015	2.1%	1.1%	21.0%
Materials	626	614	631	1.8%	-0.9%	23.8%
Financials	773	757	760	2.0%	1.6%	22.2%
Real Estate	200	201	204	-0.2%	-1.8%	7.2%
Energy	996	973	924	2.3%	7.7%	-1.0%
Consumer Staples	971	961	1024	1.0%	-5.2%	13.5%
Health Care	1517	1496	1413	1.4%	7.4%	22.1%
Utilities	693	688	682	0.7%	1.7%	12.1%

STYLE RETURNS - S&P 1500

	Last Week – 07/27/18					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	1.5%	0.6%	-0.1%	Large	S&P 500	1.2%	6.6%	11.6%	Large
S&P 400	-0.7%	-1.1%	-1.6%	Mid	S&P 400	3.6%	4.8%	5.9%	Mid
S&P 600	-1.3%	-1.4%	-1.4%	Small	S&P 600	8.9%	12.0%	15.3%	Small

S&P 500	Price/Earnings		Price/Earnings		Indicated		CBOE SPX	
VALUATIONS	Next 12 Months		Last 12 Months		Dividend Yield		Volatility (VIX)	
Current	17.5	7/27/18	20.8	7/27/18	1.9%	7/27/18	13.0	7/27/18
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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<u>BOND MARKET AVERAGES</u>						
Barclays U.S. Bond Mkt Aggregate	2013	2016	2046	-0.2%	-1.6%	3.5%
Barclays Global Ag Bonds ex USD	463	464	471	-0.2%	-1.6%	10.5%
Barclays U.S. Credit	2795	2792	2862	0.1%	-2.4%	6.2%
Barclays High Yield Bonds	1971	1965	1950	0.3%	1.1%	7.5%
Bank Loans	2880	2876	2801	0.1%	2.8%	4.1%
Merrill Lynch 3-Month T-Bills	705	705	698	0.0%	1.0%	0.9%
MOVE - Rate Volatility - Merrill Lynch	49	49	47	-0.4%	4.8%	-34.9%
<u>CURRENCIES</u>						
Euro (US\$ per Euro)	1.166	1.172	1.201	0.6%	3.0%	-12.4%
Yen per US\$	111.1	111.4	112.7	-0.3%	-1.5%	-3.7%
Pound Sterling (US\$ per Pound)	1.311	1.314	1.351	0.2%	3.1%	-8.7%
Swiss Franc per US\$	0.995	0.992	0.974	0.2%	2.1%	-4.4%
Canadian \$ per US\$	1.306	1.315	1.257	-0.7%	3.9%	-6.5%
Chinese Renminbi per US\$	6.813	6.770	6.507	0.6%	4.7%	-6.3%
<u>COMMODITIES</u>						
Gold - US\$ per ounce	1223	1231	1309	-0.7%	-6.6%	13.7%
Copper - US\$ per pound	2.79	2.75	3.30	1.5%	-15.5%	31.7%
Corn - US\$ per 5000 bushels	362	355	351	1.9%	3.2%	-0.4%
Wheat - US\$ per 5000 bushels	531	516	427	2.8%	24.2%	4.7%
Crude Oil - US\$ per barrel	68.69	70.46	60.42	-2.5%	13.7%	12.5%
Unleaded Gasoline - US\$ per gallon	2.16	2.07	1.80	4.5%	20.2%	8.1%
Heating Oil - US\$ per gallon	2.16	2.10	2.08	2.4%	3.8%	21.8%
Natural Gas - US\$ per MM BTU	2.82	2.76	2.95	2.4%	-4.4%	-20.7%
% Change						
<u>INTEREST RATES</u>						
	Treasury Yields			TIPS Yields		
	<u>7/27/18</u>	<u>7/20/18</u>	<u>12/31/17</u>	<u>7/27/18</u>	<u>7/20/18</u>	<u>12/31/17</u>
2-Year Treasury.....	2.67%	2.59%	1.88%	2-Year TIPS.....	0.98%	0.96%
5-Year Treasury.....	2.84%	2.76%	2.21%	5-Year TIPS.....	0.82%	0.74%
10-Year Treasury.....	2.95%	2.89%	2.41%	10-Year TIPS.....	0.83%	0.78%
30-Year Treasury.....	3.08%	3.03%	2.74%	30-Year TIPS.....	0.94%	0.91%
	Yield Curves			BreakEven Inflation		
3mo T-bill vs 2yr Tsy.....	0.69%	0.62%	0.51%	2-Year BE.....	1.64%	1.61%
2yr Tsy vs 5yr Tsy.....	0.17%	0.17%	0.32%	5-Year BE.....	2.01%	2.01%
2yr Tsy vs 10yr Tsy.....	0.28%	0.30%	0.52%	10-Year BE.....	2.13%	2.12%
10yr Tsy vs 30yr Tsy.....	0.13%	0.13%	0.33%	30-Year BE.....	2.14%	2.12%

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