

WEEKLY MARKET SNAPSHOT – 08/31/18

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	8/31/18	8/24/18	12/31/17	Last Week	YTD	2017
Dow Jones Industrial Average	25965	25790	24719	0.8%	6.7%	28.1%
S&P 500	2902	2875	2674	1.0%	9.9%	21.8%
Nasdaq Composite	8110	7946	6903	2.1%	18.3%	29.6%
S&P 400 MidCaps	2045	2035	1901	0.5%	8.7%	16.2%
S&P 600 SmallCaps	1098	1092	936	0.7%	18.3%	13.2%
MSCI - Europe ex UK (US\$)	6564	6573	6712	-0.1%	-2.2%	26.8%
MSCI - UK (US\$)	6319	6370	6607	-0.8%	-4.4%	22.3%
MSCI - Pacific ex Japan (US\$)	6260	6223	6382	0.6%	-1.9%	25.9%
MSCI - Japan (US\$)	6447	6338	6539	1.7%	-1.4%	24.0%
MSCI - Emerging Markets (US\$)	484	481	521	0.6%	-7.2%	37.3%
MSCI - China (US\$)	556	554	604	0.4%	-7.8%	54.1%
MSCI - Developed World ex US (US\$)	5967	5955	6105	0.2%	-2.3%	24.2%

S&P 500 MARKET SECTORS

Information Technology	1612	1580	1332	2.0%	21.0%	38.8%
Telecoms	383	390	397	-1.6%	-3.4%	-1.3%
Consumer Discretionary	1281	1257	1073	1.9%	19.4%	23.0%
Industrials	1041	1036	1015	0.5%	2.6%	21.0%
Materials	627	624	631	0.5%	-0.7%	23.8%
Financials	778	775	760	0.4%	2.4%	22.2%
Real Estate	208	207	204	0.9%	2.3%	7.2%
Energy	968	970	924	-0.1%	4.8%	-1.0%
Consumer Staples	980	984	1024	-0.4%	-4.3%	13.5%
Health Care	1601	1584	1413	1.1%	13.3%	22.1%
Utilities	704	708	682	-0.5%	3.3%	12.1%

STYLE RETURNS - S&P 1500

	Last Week – 08/31/18					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	0.2%	1.0%	1.7%	Large	S&P 500	3.1%	9.9%	16.4%	Large
S&P 400	0.0%	0.5%	1.0%	Mid	S&P 400	7.1%	8.7%	10.2%	Mid
S&P 600	0.0%	0.7%	1.3%	Small	S&P 600	13.4%	18.3%	23.5%	Small

S&P 500 VALUATIONS	Price/Earnings Next 12 Months	Price/Earnings Last 12 Months	Indicated Dividend Yield	CBOE SPX Volatility (VIX)
Current	18.0 8/31/18	21.0 8/31/18	1.9% 8/31/18	12.9 8/31/18
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	2027	2029	2046	-0.1%	-1.0%	3.5%	
Barclays Global Ag Bonds ex USD	461	461	471	0.1%	-2.0%	10.5%	
Barclays U.S. Credit	2811	2817	2862	-0.2%	-1.8%	6.2%	
Barclays High Yield Bonds	1989	1987	1950	0.1%	2.0%	7.5%	
Bank Loans	2894	2891	2801	0.1%	3.3%	4.1%	
Merrill Lynch 3-Month T-Bills	706	706	698	0.0%	1.1%	0.9%	
MOVE - Rate Volatility - Merrill Lynch	51	49	47	3.2%	8.8%	-34.9%	
CURRENCIES							
Euro (US\$ per Euro)	1.160	1.162	1.201	0.2%	3.5%	-12.4%	
Yen per US\$	111.0	111.2	112.7	-0.2%	-1.5%	-3.7%	
Pound Sterling (US\$ per Pound)	1.296	1.285	1.351	-0.9%	4.3%	-8.7%	
Swiss Franc per US\$	0.969	0.984	0.974	-1.5%	-0.6%	-4.4%	
Canadian \$ per US\$	1.304	1.303	1.257	0.1%	3.7%	-6.5%	
Chinese Renminbi per US\$	6.832	6.811	6.507	0.3%	5.0%	-6.3%	
COMMODITIES							
Gold - US\$ per ounce	1202	1206	1309	-0.4%	-8.2%	13.7%	
Copper - US\$ per pound	2.65	2.70	3.30	-1.9%	-19.7%	31.7%	
Corn - US\$ per 5000 bushels	351	349	351	0.7%	0.1%	-0.4%	
Wheat - US\$ per 5000 bushels	519	515	427	0.7%	21.4%	4.7%	
Crude Oil - US\$ per barrel	69.80	68.72	60.42	1.6%	15.5%	12.5%	
Unleaded Gasoline - US\$ per gallon	2.14	2.08	1.80	3.2%	19.1%	8.1%	
Heating Oil - US\$ per gallon	2.24	2.20	2.08	1.8%	8.0%	21.8%	
Natural Gas - US\$ per MM BTU	2.92	2.92	2.95	0.0%	-1.3%	-20.7%	
INTEREST RATES							
	Treasury Yields			TIPS Yields			
	8/31/18	8/24/18	12/31/17	8/31/18	8/24/18	12/31/17	
2-Year Treasury.....	2.63%	2.62%	1.88%	2-Year TIPS.....	0.91%	0.91%	0.25%
5-Year Treasury.....	2.74%	2.71%	2.21%	5-Year TIPS.....	0.75%	0.71%	0.28%
10-Year Treasury.....	2.86%	2.81%	2.41%	10-Year TIPS.....	0.77%	0.71%	0.42%
30-Year Treasury.....	3.02%	2.96%	2.74%	30-Year TIPS.....	0.90%	0.84%	0.72%
	Yield Curves			BreakEven Inflation			
3mo T-bill vs 2yr Tsy.....	0.53%	0.53%	0.51%	2-Year BE.....	1.67%	1.67%	1.56%
2yr Tsy vs 5yr Tsy.....	0.11%	0.09%	0.32%	5-Year BE.....	1.99%	2.00%	1.88%
2yr Tsy vs 10yr Tsy.....	0.23%	0.19%	0.52%	10-Year BE.....	2.09%	2.10%	1.98%
10yr Tsy vs 30yr Tsy.....	0.16%	0.15%	0.33%	30-Year BE.....	2.11%	2.11%	2.02%

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