

**WEEKLY MARKET SNAPSHOT – 10/05/18**

**STOCK MARKET AVERAGES**

	Index Level			% Total Returns		
	10/5/18	9/28/18	12/31/17	Last Week	YTD	2017
Dow Jones Industrial Average	26447	26458	24719	0.0%	8.8%	28.1%
S&P 500	2886	2914	2674	-0.9%	9.5%	21.8%
Nasdaq Composite	7788	8046	6903	-3.2%	13.7%	29.6%
S&P 400 MidCaps	1968	2020	1901	-2.5%	4.8%	16.2%
S&P 600 SmallCaps	1021	1062	936	-3.9%	10.1%	13.2%
MSCI - Europe ex UK (US\$)	6374	6553	6712	-2.7%	-5.0%	26.8%
MSCI - UK (US\$)	6290	6429	6607	-2.2%	-4.8%	22.3%
MSCI - Pacific ex Japan (US\$)	6016	6219	6382	-3.3%	-5.7%	25.9%
MSCI - Japan (US\$)	6552	6642	6539	-1.4%	0.2%	24.0%
MSCI - Emerging Markets (US\$)	460	481	521	-4.5%	-11.8%	37.3%
MSCI - China (US\$)	520	549	604	-5.3%	-13.9%	54.1%
MSCI - Developed World ex US (US\$)	5883	6014	6105	-2.2%	-3.7%	24.2%

**S&P 500 MARKET SECTORS**

Information Technology	1572	1607	1332	-2.2%	18.0%	38.8%
Telecoms	391	400	397	-2.2%	-1.5%	-1.3%
Consumer Discretionary	1237	1294	1073	-4.4%	15.4%	23.0%
Industrials	1072	1064	1015	0.8%	5.6%	21.0%
Materials	611	614	631	-0.5%	-3.2%	23.8%
Financials	773	761	760	1.6%	1.7%	22.2%
Real Estate	196	202	204	-2.7%	-3.7%	7.2%
Energy	1012	993	924	1.9%	9.5%	-1.0%
Consumer Staples	981	990	1024	-0.9%	-4.2%	13.5%
Health Care	1634	1648	1413	-0.8%	15.7%	22.1%
Utilities	713	700	682	1.9%	4.6%	12.1%

**STYLE RETURNS - S&P 1500**

	Last Week – 10/05/18				Year-To-Date			
	Value	Core	Growth		Value	Core	Growth	
<b>S&amp;P 500</b>	0.3%	-0.9%	-2.0%	<b>Large</b>	3.8%	9.5%	14.9%	<b>Large</b>
<b>S&amp;P 400</b>	-1.7%	-2.5%	-3.3%	<b>Mid</b>	4.2%	4.8%	5.3%	<b>Mid</b>
<b>S&amp;P 600</b>	-3.2%	-3.9%	-4.6%	<b>Small</b>	6.4%	10.1%	13.9%	<b>Small</b>

<b>S&amp;P 500</b>	<b>Price/Earnings</b>		<b>Price/Earnings</b>		<b>Indicated</b>		<b>CBOE SPX</b>	
<b>VALUATIONS</b>	<b>Next 12 Months</b>		<b>Last 12 Months</b>		<b>Dividend Yield</b>		<b>Volatility (VIX)</b>	
<b>Current</b>	<b>17.7</b>	<b>10/5/18</b>	<b>20.9</b>	<b>10/5/18</b>	<b>1.9%</b>	<b>10/5/18</b>	<b>14.8</b>	<b>10/5/18</b>
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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<b><u>BOND MARKET AVERAGES</u></b>							
Barclays U.S. Bond Mkt Aggregate	1995	2014	2046	-0.9%	-2.5%	3.5%	
Barclays Global Ag Bonds ex USD	451	456	471	-1.2%	-4.1%	10.5%	
Barclays U.S. Credit	2773	2802	2862	-1.0%	-3.1%	6.2%	
Barclays High Yield Bonds	1991	2000	1950	-0.4%	2.1%	7.5%	
Bank Loans	2917	2913	2801	0.2%	4.2%	4.1%	
Merrill Lynch 3-Month T-Bills	708	707	698	0.0%	1.3%	0.9%	
MOVE - Rate Volatility - Merrill Lynch	55	46	47	19.5%	18.4%	-34.9%	
<b><u>CURRENCIES</u></b>							
Euro (US\$ per Euro)	1.152	1.160	1.201	0.7%	4.2%	-12.4%	
Yen per US\$	113.7	113.7	112.7	0.0%	0.9%	-3.7%	
Pound Sterling (US\$ per Pound)	1.312	1.303	1.351	-0.7%	3.0%	-8.7%	
Swiss Franc per US\$	0.992	0.982	0.974	1.0%	1.8%	-4.4%	
Canadian \$ per US\$	1.294	1.291	1.257	0.2%	2.9%	-6.5%	
Chinese Renminbi per US\$	6.869	6.869	6.507	0.0%	5.6%	-6.3%	
<b><u>COMMODITIES</u></b>							
Gold - US\$ per ounce	1201	1192	1309	0.8%	-8.3%	13.7%	
Copper - US\$ per pound	2.76	2.81	3.30	-1.5%	-16.3%	31.7%	
Corn - US\$ per 5000 bushels	368	356	351	3.4%	5.0%	-0.4%	
Wheat - US\$ per 5000 bushels	521	509	427	2.4%	22.0%	4.7%	
Crude Oil - US\$ per barrel	74.34	73.25	60.42	1.5%	23.0%	12.5%	
Unleaded Gasoline - US\$ per gallon	2.09	2.10	1.80	-0.7%	15.9%	8.1%	
Heating Oil - US\$ per gallon	2.39	2.35	2.08	1.7%	15.3%	21.8%	
Natural Gas - US\$ per MM BTU	3.14	3.01	2.95	4.5%	6.4%	-20.7%	
<b><u>INTEREST RATES</u></b>							
	<b>Treasury Yields</b>			<b>TIPS Yields</b>			
	<b>10/5/18</b>	<b>9/28/18</b>	<b>12/31/17</b>	<b>10/5/18</b>	<b>9/28/18</b>	<b>12/31/17</b>	
2-Year Treasury.....	<b>2.89%</b>	2.82%	1.88%	2-Year TIPS.....	1.00%	0.94%	0.25%
5-Year Treasury.....	<b>3.07%</b>	2.95%	2.21%	5-Year TIPS.....	1.00%	0.91%	0.28%
10-Year Treasury.....	<b>3.23%</b>	3.06%	2.41%	10-Year TIPS.....	1.06%	0.91%	0.42%
30-Year Treasury.....	<b>3.40%</b>	3.21%	2.74%	30-Year TIPS.....	1.23%	1.05%	0.72%
	<b>Yield Curves</b>			<b>BreakEven Inflation</b>			
3mo T-bill vs 2yr Tsy.....	<b>0.68%</b>	0.62%	0.51%	2-Year BE.....	1.81%	1.81%	1.56%
2yr Tsy vs 5yr Tsy.....	<b>0.18%</b>	0.13%	0.32%	5-Year BE.....	2.05%	2.03%	1.88%
2yr Tsy vs 10yr Tsy.....	<b>0.34%</b>	0.24%	0.52%	10-Year BE.....	2.17%	2.14%	1.98%
10yr Tsy vs 30yr Tsy.....	<b>0.17%</b>	0.14%	0.33%	30-Year BE.....	2.18%	2.16%	2.02%

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