

WEEKLY MARKET SNAPSHOT – 10/19/18

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	10/19/18	10/12/18	12/31/17	Last Week	YTD	2017
Dow Jones Industrial Average	25444	25340	24719	0.5%	4.8%	28.1%
S&P 500	2768	2767	2674	0.0%	5.1%	21.8%
Nasdaq Composite	7449	7497	6903	-0.6%	8.8%	29.6%
S&P 400 MidCaps	1872	1871	1901	0.1%	-0.3%	16.2%
S&P 600 SmallCaps	962	965	936	-0.3%	3.8%	13.2%
MSCI - Europe ex UK (US\$)	6113	6100	6712	0.2%	-8.9%	26.8%
MSCI - UK (US\$)	6060	6065	6607	-0.1%	-8.3%	22.3%
MSCI - Pacific ex Japan (US\$)	5824	5799	6382	0.4%	-8.7%	25.9%
MSCI - Japan (US\$)	6261	6312	6539	-0.8%	-4.3%	24.0%
MSCI - Emerging Markets (US\$)	447	450	521	-0.9%	-14.4%	37.3%
MSCI - China (US\$)	491	501	604	-1.9%	-18.6%	54.1%
MSCI - Developed World ex US (US\$)	5643	5648	6105	-0.1%	-7.6%	24.2%

S&P 500 MARKET SECTORS

Information Technology	1495	1512	1332	-1.1%	12.2%	38.8%
Telecoms	383	380	397	0.7%	-3.6%	-1.3%
Consumer Discretionary	1170	1194	1073	-2.0%	9.1%	23.0%
Industrials	993	1003	1015	-1.0%	-2.1%	21.0%
Materials	563	571	631	-1.3%	-10.8%	23.8%
Financials	736	730	760	0.8%	-3.2%	22.2%
Real Estate	197	191	204	3.2%	-3.5%	7.2%
Energy	939	958	924	-1.9%	1.6%	-1.0%
Consumer Staples	1005	962	1024	4.4%	-1.9%	13.5%
Health Care	1585	1578	1413	0.5%	12.2%	22.1%
Utilities	726	704	682	3.0%	6.4%	12.1%

STYLE RETURNS - S&P 1500

	Last Week – 10/19/18				Year-To-Date				
	Value	Core	Growth		Value	Core	Growth		
S&P 500	0.7%	0.0%	-0.5%	Large	S&P 500	0.1%	5.1%	9.9%	Large
S&P 400	0.3%	0.1%	-0.2%	Mid	S&P 400	-0.4%	-0.3%	-0.3%	Mid
S&P 600	-0.4%	-0.3%	-0.3%	Small	S&P 600	0.7%	3.8%	7.0%	Small

S&P 500	Price/Earnings		Price/Earnings		Indicated		CBOE SPX	
VALUATIONS	Next 12 Months		Last 12 Months		Dividend Yield		Volatility (VIX)	
Current	17.0	10/19/18	19.8	10/19/18	2.0%	10/19/18	19.9	10/19/18
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	1996	2003	2046	-0.4%	-2.5%	3.5%
Barclays Global Ag Bonds ex USD	453	455	471	-0.3%	-3.7%	10.5%
Barclays U.S. Credit	2769	2783	2862	-0.5%	-3.3%	6.2%
Barclays High Yield Bonds	1981	1982	1950	-0.1%	1.6%	7.5%
Bank Loans	2920	2917	2801	0.1%	4.3%	4.1%
Merrill Lynch 3-Month T-Bills	708	708	698	0.0%	1.4%	0.9%
MOVE - Rate Volatility - Merrill Lynch	52	54	47	-4.3%	11.7%	-34.9%
CURRENCIES						
Euro (US\$ per Euro)	1.151	1.156	1.201	0.4%	4.3%	-12.4%
Yen per US\$	112.6	112.2	112.7	0.3%	-0.1%	-3.7%
Pound Sterling (US\$ per Pound)	1.308	1.315	1.351	0.6%	3.3%	-8.7%
Swiss Franc per US\$	0.996	0.993	0.974	0.3%	2.2%	-4.4%
Canadian \$ per US\$	1.310	1.302	1.257	0.6%	4.2%	-6.5%
Chinese Renminbi per US\$	6.929	6.922	6.507	0.1%	6.5%	-6.3%
COMMODITIES						
Gold - US\$ per ounce	1225	1218	1309	0.6%	-6.4%	13.7%
Copper - US\$ per pound	2.78	2.80	3.30	-0.8%	-15.8%	31.7%
Corn - US\$ per 5000 bushels	367	374	351	-1.8%	4.6%	-0.4%
Wheat - US\$ per 5000 bushels	515	517	427	-0.5%	20.6%	4.7%
Crude Oil - US\$ per barrel	69.12	71.34	60.42	-3.1%	14.4%	12.5%
Unleaded Gasoline - US\$ per gallon	1.91	1.94	1.80	-1.4%	6.4%	8.1%
Heating Oil - US\$ per gallon	2.30	2.32	2.08	-0.8%	10.9%	21.8%
Natural Gas - US\$ per MM BTU	3.25	3.16	2.95	2.8%	10.1%	-20.7%
INTEREST RATES						
	Treasury Yields			TIPS Yields		
	10/19/18	10/12/18	12/31/17	10/19/18	10/12/18	12/31/17
2-Year Treasury.....	2.90%	2.85%	1.88%	2-Year TIPS.....	1.13%	1.10%
5-Year Treasury.....	3.05%	3.01%	2.21%	5-Year TIPS.....	1.05%	1.01%
10-Year Treasury.....	3.19%	3.16%	2.41%	10-Year TIPS.....	1.08%	1.03%
30-Year Treasury.....	3.38%	3.33%	2.74%	30-Year TIPS.....	1.25%	1.19%
	Yield Curves			BreakEven Inflation		
3mo T-bill vs 2yr Tsy.....	0.60%	0.59%	0.51%	2-Year BE.....	1.70%	1.69%
2yr Tsy vs 5yr Tsy.....	0.14%	0.16%	0.32%	5-Year BE.....	1.98%	2.00%
2yr Tsy vs 10yr Tsy.....	0.28%	0.30%	0.52%	10-Year BE.....	2.11%	2.13%
10yr Tsy vs 30yr Tsy.....	0.18%	0.17%	0.33%	30-Year BE.....	2.13%	2.15%

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