

WEEKLY MARKET SNAPSHOT – 10/26/18

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	10/26/18	10/19/18	12/31/17	Last Week	YTD	2017
Dow Jones Industrial Average	24688	25444	24719	-3.0%	1.7%	28.1%
S&P 500	2659	2768	2674	-3.9%	1.0%	21.8%
Nasdaq Composite	7167	7449	6903	-3.8%	4.7%	29.6%
S&P 400 MidCaps	1795	1872	1901	-4.1%	-4.4%	16.2%
S&P 600 SmallCaps	932	962	936	-3.1%	0.6%	13.2%
MSCI - Europe ex UK (US\$)	5898	6113	6712	-3.5%	-12.1%	26.8%
MSCI - UK (US\$)	5861	6060	6607	-3.3%	-11.3%	22.3%
MSCI - Pacific ex Japan (US\$)	5564	5824	6382	-4.5%	-12.8%	25.9%
MSCI - Japan (US\$)	5972	6261	6539	-4.6%	-8.7%	24.0%
MSCI - Emerging Markets (US\$)	432	447	521	-3.3%	-17.2%	37.3%
MSCI - China (US\$)	480	491	604	-2.4%	-20.6%	54.1%
MSCI - Developed World ex US (US\$)	5426	5643	6105	-3.8%	-11.1%	24.2%

S&P 500 MARKET SECTORS

Information Technology	1454	1495	1332	-2.7%	9.1%	38.8%
Telecoms	366	383	397	-4.3%	-7.8%	-1.3%
Consumer Discretionary	1133	1170	1073	-3.2%	5.6%	23.0%
Industrials	938	993	1015	-5.5%	-7.5%	21.0%
Materials	538	563	631	-4.5%	-14.8%	23.8%
Financials	697	736	760	-5.2%	-8.3%	22.2%
Real Estate	195	197	204	-1.0%	-4.5%	7.2%
Energy	873	939	924	-7.1%	-5.6%	-1.0%
Consumer Staples	991	1005	1024	-1.4%	-3.2%	13.5%
Health Care	1515	1585	1413	-4.4%	7.2%	22.1%
Utilities	710	726	682	-2.1%	4.2%	12.1%

STYLE RETURNS - S&P 1500

	Last Week – 10/26/18				Year-To-Date				
	Value	Core	Growth		Value	Core	Growth		
S&P 500	-4.3%	-3.9%	-3.6%	Large	S&P 500	-4.2%	1.0%	5.9%	Large
S&P 400	-4.6%	-4.1%	-3.6%	Mid	S&P 400	-5.0%	-4.4%	-3.8%	Mid
S&P 600	-3.0%	-3.1%	-3.2%	Small	S&P 600	-2.3%	0.6%	3.6%	Small

S&P 500	Price/Earnings		Price/Earnings		Indicated		CBOE SPX	
VALUATIONS	Next 12 Months		Last 12 Months		Dividend Yield		Volatility (VIX)	
Current	16.3	10/26/18	18.7	10/26/18	2.0%	10/26/18	24.2	10/26/18
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	2007	1996	2046	0.5%	-1.9%	3.5%	
Barclays Global Ag Bonds ex USD	453	453	471	0.1%	-3.7%	10.5%	
Barclays U.S. Credit	2778	2769	2862	0.3%	-2.9%	6.2%	
Barclays High Yield Bonds	1967	1981	1950	-0.7%	0.9%	7.5%	
Bank Loans	2917	2920	2801	-0.1%	4.1%	4.1%	
Merrill Lynch 3-Month T-Bills	708	708	698	0.0%	1.5%	0.9%	
MOVE - Rate Volatility - Merrill Lynch	63	52	47	20.5%	34.6%	-34.9%	
CURRENCIES							
Euro (US\$ per Euro)	1.140	1.151	1.201	1.0%	5.3%	-12.4%	
Yen per US\$	111.9	112.6	112.7	-0.6%	-0.7%	-3.7%	
Pound Sterling (US\$ per Pound)	1.283	1.308	1.351	1.9%	5.3%	-8.7%	
Swiss Franc per US\$	0.997	0.996	0.974	0.1%	2.3%	-4.4%	
Canadian \$ per US\$	1.311	1.310	1.257	0.0%	4.3%	-6.5%	
Chinese Renminbi per US\$	6.944	6.929	6.507	0.2%	6.7%	-6.3%	
COMMODITIES							
Gold - US\$ per ounce	1233	1225	1309	0.6%	-5.9%	13.7%	
Copper - US\$ per pound	2.74	2.78	3.30	-1.3%	-17.0%	31.7%	
Corn - US\$ per 5000 bushels	368	367	351	0.2%	4.8%	-0.4%	
Wheat - US\$ per 5000 bushels	505	515	427	-1.8%	18.3%	4.7%	
Crude Oil - US\$ per barrel	67.59	69.12	60.42	-2.2%	11.9%	12.5%	
Unleaded Gasoline - US\$ per gallon	1.82	1.91	1.80	-5.2%	0.9%	8.1%	
Heating Oil - US\$ per gallon	2.30	2.30	2.08	0.0%	11.0%	21.8%	
Natural Gas - US\$ per MM BTU	3.19	3.25	2.95	-2.0%	7.9%	-20.7%	
INTEREST RATES							
	Treasury Yields			TIPS Yields			
	10/26/18	10/19/18	12/31/17	10/26/18	10/19/18	12/31/17	
2-Year Treasury.....	2.81%	2.90%	1.88%	2-Year TIPS.....	1.17%	1.13%	0.25%
5-Year Treasury.....	2.91%	3.05%	2.21%	5-Year TIPS.....	0.96%	1.05%	0.28%
10-Year Treasury.....	3.08%	3.19%	2.41%	10-Year TIPS.....	1.00%	1.08%	0.42%
30-Year Treasury.....	3.31%	3.38%	2.74%	30-Year TIPS.....	1.22%	1.25%	0.72%
	Yield Curves			BreakEven Inflation			
3mo T-bill vs 2yr Tsy.....	0.49%	0.60%	0.51%	2-Year BE.....	1.57%	1.70%	1.56%
2yr Tsy vs 5yr Tsy.....	0.10%	0.14%	0.32%	5-Year BE.....	1.93%	1.98%	1.88%
2yr Tsy vs 10yr Tsy.....	0.27%	0.28%	0.52%	10-Year BE.....	2.07%	2.11%	1.98%
10yr Tsy vs 30yr Tsy.....	0.23%	0.18%	0.33%	30-Year BE.....	2.09%	2.13%	2.02%

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