

WEEKLY MARKET SNAPSHOT – 11/02/18

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	11/2/18	10/26/18	12/31/17	Last Week	YTD	2017
Dow Jones Industrial Average	25271	24688	24719	2.4%	4.1%	28.1%
S&P 500	2723	2659	2674	2.4%	3.4%	21.8%
Nasdaq Composite	7357	7167	6903	2.7%	7.5%	29.6%
S&P 400 MidCaps	1862	1795	1901	3.8%	-0.8%	16.2%
S&P 600 SmallCaps	973	932	936	4.4%	5.1%	13.2%
MSCI - Europe ex UK (US\$)	6098	5898	6712	3.4%	-9.2%	26.8%
MSCI - UK (US\$)	6053	5861	6607	3.3%	-8.4%	22.3%
MSCI - Pacific ex Japan (US\$)	5864	5564	6382	5.4%	-8.1%	25.9%
MSCI - Japan (US\$)	6111	5972	6539	2.3%	-6.5%	24.0%
MSCI - Emerging Markets (US\$)	458	432	521	6.1%	-12.1%	37.3%
MSCI - China (US\$)	518	480	604	8.1%	-14.2%	54.1%
MSCI - Developed World ex US (US\$)	5602	5426	6105	3.2%	-8.3%	24.2%

S&P 500 MARKET SECTORS

Information Technology	1468	1454	1332	1.0%	10.2%	38.8%
Telecoms	374	366	397	2.3%	-5.7%	-1.3%
Consumer Discretionary	1179	1133	1073	4.0%	9.9%	23.0%
Industrials	963	938	1015	2.6%	-5.1%	21.0%
Materials	571	538	631	6.1%	-9.6%	23.8%
Financials	729	697	760	4.5%	-4.2%	22.2%
Real Estate	197	195	204	1.4%	-3.2%	7.2%
Energy	888	873	924	1.8%	-3.9%	-1.0%
Consumer Staples	1015	991	1024	2.4%	-0.9%	13.5%
Health Care	1547	1515	1413	2.1%	9.5%	22.1%
Utilities	707	710	682	-0.5%	3.7%	12.1%

STYLE RETURNS - S&P 1500

	Last Week – 11/02/18			Large	S&P 500	Year-To-Date			Large
	Value	Core	Growth			Value	Core	Growth	
S&P 500	2.9%	2.4%	2.1%	Mid	S&P 500	-1.4%	3.4%	8.1%	Large
S&P 400	3.6%	3.8%	4.0%	Small	S&P 400	-1.6%	-0.8%	0.0%	Mid
S&P 600	3.7%	4.4%	5.3%		S&P 600	1.2%	5.1%	9.1%	Small

S&P 500	Price/Earnings		Price/Earnings		Indicated		CBOE SPX	
VALUATIONS	Next 12 Months		Last 12 Months		Dividend Yield		Volatility (VIX)	
Current	11/2/18	11/2/18	11/2/18	11/2/18	11/2/18	11/2/18	11/2/18	11/2/18
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	1992	2007	2046	-0.7%	-2.7%	3.5%	
Barclays Global Ag Bonds ex USD	451	453	471	-0.5%	-4.1%	10.5%	
Barclays U.S. Credit	2756	2778	2862	-0.8%	-3.7%	6.2%	
Barclays High Yield Bonds	1972	1967	1950	0.2%	1.1%	7.5%	
Bank Loans	2914	2917	2801	-0.1%	4.0%	4.1%	
Merrill Lynch 3-Month T-Bills	709	708	698	0.0%	1.5%	0.9%	
MOVE - Rate Volatility - Merrill Lynch	61	63	47	-2.0%	31.8%	-34.9%	
<u>CURRENCIES</u>							
Euro (US\$ per Euro)	1.139	1.140	1.201	0.1%	5.4%	-12.4%	
Yen per US\$	113.2	111.9	112.7	1.2%	0.5%	-3.7%	
Pound Sterling (US\$ per Pound)	1.297	1.283	1.351	-1.1%	4.2%	-8.7%	
Swiss Franc per US\$	1.004	0.997	0.974	0.7%	3.0%	-4.4%	
Canadian \$ per US\$	1.311	1.311	1.257	0.0%	4.3%	-6.5%	
Chinese Renminbi per US\$	6.891	6.944	6.507	-0.8%	5.9%	-6.3%	
(– denotes \$ depreciation)							
% Change							
<u>COMMODITIES</u>							
Gold - US\$ per ounce	1233	1233	1309	0.1%	-5.8%	13.7%	
Copper - US\$ per pound	2.81	2.74	3.30	2.4%	-15.0%	31.7%	
Corn - US\$ per 5000 bushels	371	368	351	1.0%	5.8%	-0.4%	
Wheat - US\$ per 5000 bushels	509	505	427	0.7%	19.1%	4.7%	
Crude Oil - US\$ per barrel	63.14	67.59	60.42	-6.6%	4.5%	12.5%	
Unleaded Gasoline - US\$ per gallon	1.71	1.82	1.80	-5.9%	-5.1%	8.1%	
Heating Oil - US\$ per gallon	2.17	2.30	2.08	-5.7%	4.7%	21.8%	
Natural Gas - US\$ per MM BTU	3.28	3.19	2.95	3.1%	11.2%	-20.7%	
<u>INTEREST RATES</u>							
Treasury Yields				TIPS Yields			
	<u>11/2/18</u>	<u>10/26/18</u>	<u>12/31/17</u>		<u>11/2/18</u>	<u>10/26/18</u>	<u>12/31/17</u>
2-Year Treasury.....	2.90%	2.81%	1.88%	2-Year TIPS.....	1.35%	1.17%	0.25%
5-Year Treasury.....	3.03%	2.91%	2.21%	5-Year TIPS.....	1.11%	0.96%	0.28%
10-Year Treasury.....	3.21%	3.08%	2.41%	10-Year TIPS.....	1.15%	1.00%	0.42%
30-Year Treasury.....	3.45%	3.31%	2.74%	30-Year TIPS.....	1.36%	1.22%	0.72%
Yield Curves				BreakEven Inflation			
3mo T-bill vs 2yr Tsy.....	0.59%	0.49%	0.51%	2-Year BE.....	1.49%	1.57%	1.56%
2yr Tsy vs 5yr Tsy.....	0.13%	0.10%	0.32%	5-Year BE.....	1.91%	1.93%	1.88%
2yr Tsy vs 10yr Tsy.....	0.30%	0.27%	0.52%	10-Year BE.....	2.06%	2.07%	1.98%
10yr Tsy vs 30yr Tsy.....	0.24%	0.23%	0.33%	30-Year BE.....	2.10%	2.09%	2.02%

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