

**WEEKLY MARKET SNAPSHOT – 11/09/18**

**STOCK MARKET AVERAGES**

	Index Level			% Total Returns		
	11/9/18	11/2/18	12/31/17	Last Week	YTD	2017
Dow Jones Industrial Average	25989	25271	24719	3.0%	7.2%	28.1%
S&P 500	2781	2723	2674	2.2%	5.7%	21.8%
Nasdaq Composite	7407	7357	6903	0.7%	8.3%	29.6%
S&P 400 MidCaps	1883	1862	1901	1.1%	0.3%	16.2%
S&P 600 SmallCaps	973	973	936	-0.1%	5.0%	13.2%
MSCI - Europe ex UK (US\$)	6100	6098	6712	0.0%	-9.1%	26.8%
MSCI - UK (US\$)	6103	6053	6607	0.8%	-7.6%	22.3%
MSCI - Pacific ex Japan (US\$)	5874	5864	6382	0.2%	-8.0%	25.9%
MSCI - Japan (US\$)	6118	6111	6539	0.1%	-6.4%	24.0%
MSCI - Emerging Markets (US\$)	449	458	521	-2.0%	-13.9%	37.3%
MSCI - China (US\$)	497	518	604	-4.0%	-17.6%	54.1%
MSCI - Developed World ex US (US\$)	5615	5602	6105	0.2%	-8.0%	24.2%

**S&P 500 MARKET SECTORS**

Information Technology	1491	1468	1332	1.5%	11.9%	38.8%
Telecoms	374	374	397	-0.2%	-5.9%	-1.3%
Consumer Discretionary	1202	1179	1073	2.0%	12.1%	23.0%
Industrials	983	963	1015	2.1%	-3.1%	21.0%
Materials	582	571	631	1.9%	-7.8%	23.8%
Financials	748	729	760	2.7%	-1.6%	22.2%
Real Estate	205	197	204	3.6%	0.4%	7.2%
Energy	899	888	924	1.2%	-2.8%	-1.0%
Consumer Staples	1044	1015	1024	2.9%	2.0%	13.5%
Health Care	1610	1547	1413	4.1%	14.0%	22.1%
Utilities	729	707	682	3.2%	7.0%	12.1%

**STYLE RETURNS - S&P 1500**

	Last Week – 11/09/18				Year-To-Date				
	Value	Core	Growth		Value	Core	Growth		
<b>S&amp;P 500</b>	2.4%	2.2%	2.0%	<b>Large</b>	<b>S&amp;P 500</b>	1.0%	5.7%	10.3%	<b>Large</b>
<b>S&amp;P 400</b>	1.9%	1.1%	0.4%	<b>Mid</b>	<b>S&amp;P 400</b>	0.3%	0.3%	0.4%	<b>Mid</b>
<b>S&amp;P 600</b>	0.2%	-0.1%	-0.3%	<b>Small</b>	<b>S&amp;P 600</b>	1.4%	5.0%	8.8%	<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>17.0</b>	<b>11/9/18</b>	<b>19.1</b>	<b>11/9/18</b>	<b>2.0%</b>	<b>11/9/18</b>	<b>17.4</b>	<b>11/9/18</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>BOND MARKET AVERAGES</b>							
Barclays U.S. Bond Mkt Aggregate	1997	1992	2046	0.3%	-2.4%	3.5%	
Barclays Global Ag Bonds ex USD	450	451	471	-0.3%	-4.4%	10.5%	
Barclays U.S. Credit	2767	2756	2862	0.4%	-3.3%	6.2%	
Barclays High Yield Bonds	1974	1972	1950	0.1%	1.2%	7.5%	
Bank Loans	2915	2914	2801	0.0%	4.1%	4.1%	
Merrill Lynch 3-Month T-Bills	709	709	698	0.1%	1.6%	0.9%	
MOVE - Rate Volatility - Merrill Lynch	54	61	47	-12.8%	14.9%	-34.9%	
<b>CURRENCIES</b>							
Euro (US\$ per Euro)	1.134	1.139	1.201	0.5%	5.9%	-12.4%	
Yen per US\$	113.8	113.2	112.7	0.6%	1.0%	-3.7%	
Pound Sterling (US\$ per Pound)	1.297	1.297	1.351	0.0%	4.2%	-8.7%	
Swiss Franc per US\$	1.006	1.004	0.974	0.2%	3.2%	-4.4%	
Canadian \$ per US\$	1.321	1.311	1.257	0.8%	5.1%	-6.5%	
Chinese Renminbi per US\$	6.957	6.891	6.507	1.0%	6.9%	-6.3%	
<b>COMMODITIES</b>							
Gold - US\$ per ounce	1209	1233	1309	-2.0%	-7.7%	13.7%	
Copper - US\$ per pound	2.68	2.81	3.30	-4.4%	-18.7%	31.7%	
Corn - US\$ per 5000 bushels	370	371	351	-0.4%	5.4%	-0.4%	
Wheat - US\$ per 5000 bushels	502	509	427	-1.3%	17.6%	4.7%	
Crude Oil - US\$ per barrel	60.19	63.14	60.42	-4.7%	-0.4%	12.5%	
Unleaded Gasoline - US\$ per gallon	1.62	1.71	1.80	-5.1%	-9.9%	8.1%	
Heating Oil - US\$ per gallon	2.17	2.17	2.08	0.0%	4.7%	21.8%	
Natural Gas - US\$ per MM BTU	3.72	3.28	2.95	13.2%	25.9%	-20.7%	
<b>INTEREST RATES</b>							
<b>Treasury Yields</b>				<b>TIPS Yields</b>			
	<u>11/9/18</u>	<u>11/2/18</u>	<u>12/31/17</u>		<u>11/9/18</u>	<u>11/2/18</u>	<u>12/31/17</u>
2-Year Treasury.....	2.92%	2.90%	1.88%	2-Year TIPS.....	1.38%	1.35%	0.25%
5-Year Treasury.....	3.04%	3.03%	2.21%	5-Year TIPS.....	1.12%	1.11%	0.28%
10-Year Treasury.....	3.18%	3.21%	2.41%	10-Year TIPS.....	1.13%	1.15%	0.42%
30-Year Treasury.....	3.38%	3.45%	2.74%	30-Year TIPS.....	1.29%	1.36%	0.72%
<b>Yield Curves</b>				<b>BreakEven Inflation</b>			
3mo T-bill vs 2yr Tsy.....	0.58%	0.59%	0.51%	2-Year BE.....	1.48%	1.49%	1.56%
2yr Tsy vs 5yr Tsy.....	0.11%	0.13%	0.32%	5-Year BE.....	1.90%	1.91%	1.88%
2yr Tsy vs 10yr Tsy.....	0.25%	0.30%	0.52%	10-Year BE.....	2.05%	2.06%	1.98%
10yr Tsy vs 30yr Tsy.....	0.20%	0.24%	0.33%	30-Year BE.....	2.10%	2.10%	2.02%

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