

WEEKLY MARKET SNAPSHOT – 03/08/19

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	3/8/19	3/1/19	12/31/18	Last Week	YTD	2018
Dow Jones Industrial Average	25450	26026	23327	-2.2%	9.7%	-3.5%
S&P 500	2743	2804	2507	-2.1%	9.9%	-4.4%
Nasdaq Composite	7408	7595	6635	-2.4%	11.9%	-2.8%
S&P 400 MidCaps	1860	1925	1663	-3.3%	12.2%	-11.1%
S&P 600 SmallCaps	934	979	845	-4.5%	10.8%	-8.5%
MSCI - Europe ex UK (US\$)	6148	6296	5696	-2.4%	7.9%	-15.1%
MSCI - UK (US\$)	6184	6279	5672	-1.5%	9.0%	-14.2%
MSCI - Pacific ex Japan (US\$)	6315	6383	5725	-1.1%	10.3%	-10.3%
MSCI - Japan (US\$)	5927	6041	5697	-1.9%	4.0%	-12.9%
MSCI - Emerging Markets (US\$)	476	486	445	-2.0%	6.9%	-14.6%
MSCI - China (US\$)	555	568	490	-2.3%	13.3%	-18.9%
MSCI - Developed World ex US (US\$)	5665	5778	5245	-1.9%	8.0%	-14.1%

S&P 500 MARKET SECTORS

Information Technology	1497	1530	1328	-2.1%	12.7%	-0.3%
Telecoms	389	389	347	-0.1%	12.0%	-12.5%
Consumer Discretionary	1183	1213	1082	-2.5%	9.4%	0.8%
Industrials	1015	1044	880	-2.8%	15.3%	-13.3%
Materials	583	586	538	-0.5%	8.4%	-14.7%
Financials	721	741	661	-2.6%	9.1%	-13.0%
Real Estate	215	214	192	0.5%	12.0%	-5.6%
Energy	846	879	757	-3.8%	11.7%	-18.1%
Consumer Staples	1001	1008	938	-0.6%	6.7%	-8.4%
Health Care	1556	1618	1504	-3.8%	3.4%	6.5%
Utilities	772	766	710	0.8%	8.8%	4.1%

STYLE RETURNS - S&P 1500

	Last Week – 03/08/19					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-2.2%	-2.1%	-2.1%	Large	S&P 500	9.2%	9.9%	10.4%	Large
S&P 400	-3.6%	-3.3%	-3.1%	Mid	S&P 400	12.8%	12.2%	11.6%	Mid
S&P 600	-4.7%	-4.5%	-4.4%	Small	S&P 600	12.1%	10.8%	9.6%	Small

S&P 500	Price/Earnings		Price/Earnings		Indicated		CBOE SPX	
VALUATIONS	Next 12 Months		Last 12 Months		Dividend Yield		Volatility (VIX)	
Current	16.4	3/8/19	18.3	3/8/19	2.1%	3/8/19	16.1	3/8/19
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	2077	2063	2047	0.7%	1.5%	0.0%	
Barclays Global Ag Bonds ex USD	462	463	461	-0.1%	0.4%	-2.1%	
Barclays U.S. Credit	2883	2864	2802	0.7%	2.9%	-2.1%	
Barclays High Yield Bonds	2020	2030	1909	-0.5%	5.8%	-2.1%	
Barclays 1-10 Year Muni	164	163	161	0.2%	1.5%	1.6%	
Bank Loans	2928	2931	2813	-0.1%	4.1%	0.5%	
Merrill Lynch 3-Month T-Bills	714	714	711	0.0%	0.4%	1.9%	
MOVE - Rate Volatility - Merrill Lynch	46	48	67	-4.3%	-31.2%	42.9%	
<u>CURRENCIES</u>							
Trade Weighted US Dollar Index	97.306	96.527	96.173	0.8%	1.2%	4.4%	
Euro (US\$ per Euro)	1.124	1.137	1.147	1.2%	2.1%	4.7%	
Yen per US\$	111.2	111.9	109.7	-0.6%	1.3%	-2.7%	
Pound Sterling (US\$ per Pound)	1.302	1.320	1.275	1.4%	-2.0%	6.0%	
Swiss Franc per US\$	1.008	0.999	0.982	0.9%	2.7%	0.8%	
Canadian \$ per US\$	1.342	1.330	1.364	0.9%	-1.6%	8.5%	
Chinese Renminbi per US\$	6.721	6.706	6.879	0.2%	-2.3%	5.7%	
% Change							
<u>COMMODITIES</u>							
Bloomberg Commodity Index	80	81	77	-0.6%	4.9%	-13.0%	
Gold - US\$ per ounce	1299	1299	1281	0.0%	1.4%	-2.1%	
Copper - US\$ per pound	2.89	2.93	2.63	-1.3%	10.0%	-20.3%	
Corn - US\$ per 5000 bushels	355	364	375	-2.5%	-5.4%	6.9%	
Wheat - US\$ per 5000 bushels	433	454	503	-4.7%	-14.0%	17.9%	
Crude Oil - US\$ per barrel	56.07	55.80	45.41	0.5%	23.5%	-24.8%	
Unleaded Gasoline - US\$ per gallon	1.80	1.73	1.32	4.1%	36.1%	-26.4%	
Heating Oil - US\$ per gallon	2.00	2.00	1.68	-0.1%	19.0%	-19.0%	
Natural Gas - US\$ per MM BTU	2.87	2.86	2.94	0.2%	-2.6%	-0.4%	
<u>INTEREST RATES</u>							
	Treasury Yields			TIPS Yields			
	3/8/19	3/1/19	12/31/18	3/8/19	3/1/19	12/31/18	
2-Year Treasury.....	2.46%	2.55%	2.49%	2-Year TIPS.....	0.64%	0.80%	1.88%
5-Year Treasury.....	2.43%	2.56%	2.51%	5-Year TIPS.....	0.60%	0.68%	0.99%
10-Year Treasury.....	2.63%	2.75%	2.68%	10-Year TIPS.....	0.72%	0.79%	0.97%
30-Year Treasury.....	3.01%	3.12%	3.01%	30-Year TIPS.....	1.07%	1.12%	1.21%
	Yield Curves			BreakEven Inflation			
3mo T-bill vs 2yr Tsy.....	0.02%	0.12%	0.13%	2-Year BE.....	1.86%	1.74%	0.66%
2yr Tsy vs 5yr Tsy.....	-0.04%	0.00%	0.02%	5-Year BE.....	1.84%	1.88%	1.49%
2yr Tsy vs 10yr Tsy.....	0.16%	0.20%	0.19%	10-Year BE.....	1.90%	1.96%	1.71%
10yr Tsy vs 30yr Tsy.....	0.38%	0.37%	0.33%	30-Year BE.....	1.94%	2.00%	1.82%

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