

**WEEKLY MARKET SNAPSHOT – 04/19/19**

**STOCK MARKET AVERAGES**

	Index Level			% Total Returns		
	4/19/19	4/12/19	12/31/18	Last Week	YTD	2018
Dow Jones Industrial Average	26560	26412	23327	0.6%	14.6%	-3.5%
S&P 500	2905	2907	2507	-0.1%	16.6%	-4.4%
Nasdaq Composite	7998	7984	6635	0.2%	20.9%	-2.8%
S&P 400 MidCaps	1953	1965	1663	-0.6%	18.0%	-11.1%
S&P 600 SmallCaps	963	970	845	-0.7%	14.4%	-8.5%
MSCI - Europe ex UK (US\$)	6531	6499	5696	0.5%	14.7%	-15.1%
MSCI - UK (US\$)	6505	6534	5672	-0.4%	14.7%	-14.2%
MSCI - Pacific ex Japan (US\$)	6551	6565	5725	-0.2%	14.4%	-10.3%
MSCI - Japan (US\$)	6127	6071	5697	0.9%	7.6%	-12.9%
MSCI - Emerging Markets (US\$)	506	504	445	0.3%	13.6%	-14.6%
MSCI - China (US\$)	598	598	490	0.0%	22.2%	-18.9%
MSCI - Developed World ex US (US\$)	5951	5929	5245	0.4%	13.5%	-14.1%

**S&P 500 MARKET SECTORS**

Information Technology	1675	1653	1328	1.3%	26.1%	-0.3%
Communication Services	418	415	347	0.7%	20.3%	-12.5%
Consumer Discretionary	1311	1300	1082	0.8%	21.2%	0.8%
Industrials	1076	1062	880	1.4%	22.3%	-13.3%
Materials	619	622	538	-0.5%	15.0%	-14.7%
Financials	763	758	661	0.7%	15.4%	-13.0%
Real Estate	449	464	389	-3.2%	15.3%	-2.2%
Energy	895	900	757	-0.5%	18.2%	-18.1%
Consumer Staples	1062	1051	938	1.1%	13.2%	-8.4%
Health Care	1501	1570	1504	-4.4%	-0.2%	6.5%
Utilities	775	787	710	-1.6%	9.1%	4.1%

**STYLE RETURNS - S&P 1500**

Last Week – 04/19/19				Year-To-Date				
	Value	Core	Growth		Value	Core	Growth	
S&P 500	0.2%	-0.1%	-0.3%	Large	S&P 500	15.9%	16.6%	17.2%
S&P 400	-0.2%	-0.6%	-1.0%	Mid	S&P 400	18.9%	18.0%	17.1%
S&P 600	0.0%	-0.7%	-1.4%	Small	S&P 600	16.7%	14.4%	12.2%

S&P 500	Price/Earnings		Price/Earnings		Indicated		CBOE SPX	
<u>VALUATIONS</u>	<u>Next 12 Months</u>		<u>Last 12 Months</u>		<u>Dividend Yield</u>		<u>Volatility (VIX)</u>	
Current	17.5	4/19/19	19.0	4/19/19	2.0%	4/19/19	12.1	4/19/19
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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<b><u>BOND MARKET AVERAGES</u></b>						
Barclays U.S. Bond Mkt Aggregate	2099	2098	2047	0.1%	2.6%	0.0%
Barclays Global Ag Bonds ex USD	464	466	461	-0.4%	0.8%	-2.1%
Barclays U.S. Credit	2939	2936	2802	0.1%	4.9%	-2.1%
Barclays High Yield Bonds	2070	2070	1909	0.0%	8.4%	-2.1%
Barclays 1-10 Year Muni	164	164	161	0.0%	2.0%	1.6%
Bank Loans	2962	2955	2813	0.2%	5.3%	0.5%
Merrill Lynch 3-Month T-Bills	717	716	711	0.0%	0.7%	1.9%
MOVE - Rate Volatility - Merrill Lynch	49	49	67	0.8%	-26.1%	42.9%
<b><u>CURRENCIES</u></b>						
Trade Weighted US Dollar Index	97.378	96.972	96.173	0.4%	1.3%	4.4%
Euro (US\$ per Euro)	1.125	1.130	1.147	0.5%	2.0%	4.7%
Yen per US\$	111.9	112.0	109.7	-0.1%	2.0%	-2.7%
Pound Sterling (US\$ per Pound)	1.299	1.307	1.275	0.6%	-1.8%	6.0%
Swiss Franc per US\$	1.015	1.002	0.982	1.2%	3.3%	0.8%
Canadian \$ per US\$	1.339	1.332	1.364	0.5%	-1.8%	8.5%
Chinese Renminbi per US\$	6.704	6.704	6.879	0.0%	-2.5%	5.7%
<b><u>COMMODITIES</u></b>						
FTSE NAREIT Composite	7731	7953	6727	-2.8%	14.9%	-3.9%
Bloomberg Commodity Index	82	83	77	-1.2%	6.5%	-13.0%
Gold - US\$ per ounce	1272	1291	1281	-1.4%	-0.7%	-2.1%
Copper - US\$ per pound	2.92	2.95	2.63	-0.9%	11.0%	-20.3%
Corn - US\$ per 5000 bushels	359	361	375	-0.7%	-4.4%	6.9%
Wheat - US\$ per 5000 bushels	444	465	503	-4.4%	-11.7%	17.9%
Crude Oil - US\$ per barrel	64.00	63.89	45.41	0.2%	40.9%	-24.8%
Unleaded Gasoline - US\$ per gallon	2.07	2.04	1.32	1.7%	56.5%	-26.4%
Heating Oil - US\$ per gallon	2.07	2.07	1.68	0.0%	23.2%	-19.0%
Natural Gas - US\$ per MM BTU	2.49	2.66	2.94	-6.4%	-15.3%	-0.4%

(- denotes \$ depreciation)

% Change

	Treasury Yields			TIPS Yields		
	4/19/19	4/12/19	12/31/18	4/19/19	4/12/19	12/31/18
2-Year Treasury.....	2.38%	2.39%	2.49%	2-Year TIPS.....	0.52%	0.54%
5-Year Treasury.....	2.37%	2.38%	2.51%	5-Year TIPS.....	0.50%	0.50%
10-Year Treasury.....	2.56%	2.57%	2.68%	10-Year TIPS.....	0.61%	0.60%
30-Year Treasury.....	2.96%	2.98%	3.01%	30-Year TIPS.....	0.98%	0.99%
<b><u>Yield Curves</u></b>						
3mo T-bill vs 2yr Tsy.....	-0.03%	-0.03%	0.13%	<b><u>BreakEven Inflation</u></b>		
2yr Tsy vs 5yr Tsy.....	-0.01%	-0.02%	0.02%	2-Year BE.....	1.89%	1.88%
2yr Tsy vs 10yr Tsy.....	0.18%	0.17%	0.19%	5-Year BE.....	1.87%	1.88%
10yr Tsy vs 30yr Tsy.....	0.40%	0.41%	0.33%	10-Year BE.....	1.95%	1.96%
				30-Year BE.....	1.98%	1.98%

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