

Stock Index Performance					
Index	Week	YTD	12-mo.	2012	5-yr.
Dow Jones Industrial Avg. (15,762)	1.04%	22.83%	26.22%	10.24%	15.15%
S&P 500 (1,771)	0.60%	26.42%	31.38%	16.00%	16.24%
NASDAQ 100 (3,367)	-0.27%	28.07%	33.01%	18.35%	22.82%
S&P 500 Growth	0.27%	25.85%	30.02%	14.71%	17.65%
S&P 500 Value	0.96%	27.03%	32.95%	17.77%	14.77%
S&P MidCap 400 Growth	-0.52%	25.97%	32.21%	17.62%	21.83%
S&P MidCap 400 Value	-0.15%	29.08%	37.35%	19.10%	19.72%
S&P SmallCap 600 Growth	1.33%	35.42%	43.52%	15.27%	21.18%
S&P SmallCap 600 Value	0.67%	32.79%	42.83%	18.88%	18.93%
MSCI EAFE	-0.64%	18.02%	26.25%	17.32%	11.53%
MSCI World (ex US)	-1.13%	11.78%	18.99%	16.83%	11.98%
MSCI World	-0.02%	21.48%	27.70%	15.83%	13.66%
MSCI Emerging Markets	-3.15%	-3.46%	2.51%	18.22%	14.72%

Source: Bloomberg. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 11/8/13.

S&P Sector Performance					
Index	Week	YTD	12-mo.	2012	5-yr.
Consumer Discretionary	-0.40%	34.92%	41.20%	24.14%	26.84%
Consumer Staples	0.35%	24.40%	26.59%	11.08%	15.30%
Energy	1.23%	21.32%	24.50%	4.64%	12.39%
Financials	1.18%	28.78%	37.36%	28.92%	9.79%
Health Care	0.16%	35.11%	38.95%	17.89%	17.42%
Industrials	0.87%	32.38%	39.23%	15.42%	17.84%
Information Technology	1.12%	20.12%	24.61%	14.82%	19.18%
Materials	1.19%	19.42%	26.81%	15.24%	15.79%
Telecom Services	-2.06%	12.24%	14.27%	18.31%	14.16%
Utilities	-0.24%	14.91%	16.45%	1.31%	10.78%

Source: Bloomberg. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 11/8/13.

Bond Index Performance					
Index	Week	YTD	12-mo.	2012	5-yr.
U.S. Treasury: Intermediate	-0.16%	-0.84%	-0.91%	1.71%	3.18%
GNMA 30 Year	-0.76%	-1.91%	-1.71%	2.44%	4.78%
U.S. Aggregate	-0.52%	-1.89%	-2.07%	4.21%	5.59%
U.S. Corporate High Yield	-0.30%	6.01%	8.28%	15.81%	17.99%
U.S. Corporate Investment Grade	-0.75%	-2.30%	-2.61%	9.82%	10.29%
Municipal Bond: Long Bond (22+)	-0.60%	-5.85%	-6.05%	11.26%	7.90%
Global Aggregate	-0.67%	-2.42%	-2.55%	4.32%	5.52%

Source: Barclays Capital. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 11/8/13.

Key Rates			
As of 11/8/13			
Fed Funds	0.00-0.25%	5-yr CD	1.36%
LIBOR (1-month)	0.17%	2-yr T-Note	0.31%
CPI - Headline	1.20%	5-yr T-Note	1.41%
CPI - Core	1.70%	10-yr T-Note	2.75%
Money Market Accts.	0.45%	30-yr T-Bond	3.85%
Money Market Funds	0.01%	30-yr Mortgage	4.37%
6-mo CD	0.40%	Prime Rate	3.25%
1-yr CD	0.69%	Bond Buyer 40	5.11%

Sources: Bankrate.com, iMoneyNet.com and Bloomberg.

Market Indicators	
As of 11/8/13	
TED Spread	18 bps
Investment Grade Spread (A2)	176 bps
ML High Yield Master II Index Spread	438 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows				
Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/30/13				
	Current Week		Previous	
Domestic Equity	\$4.284	Billion	\$9.185	Billion
Foreign Equity	\$3.623	Billion	\$4.358	Billion
Taxable Bond	-\$3.355	Billion	-\$1.300	Billion
Municipal Bond	-\$789	Million	-\$1.023	Billion

Change in Money Market Fund Assets for the Week Ended 11/6/13				
	Current Week		Previous	
Retail	\$1.35	Billion	-\$8.06	Billion
Institutional	\$2.52	Billion	\$9.20	Billion

Source: Investment Company Institute.

Factoids for the week of November 4 - 8, 2013

Monday, November 4, 2013

The Manhattan Institute just released what is being called the "most comprehensive" analysis to date with respect to the impact the Affordable Care Act ("Obamacare") will have on health insurance premiums moving forward, according to *Forbes*. For those people shopping for coverage on their own (individual market), Obamacare is expected to increase premiums, on average, by 41%, up from its initial estimate of 24% in September, which was based on data from a limited number of states. The steepest hikes will be imposed on the healthy, the young and males. Older Americans are expected to be heavily subsidized by younger individuals. Under Obamacare, insurers can only charge their oldest customers three times the amount they charge their youngest customers. The potential problem with this approach is that 64-year-olds consume, on average, six times the amount of health care services as 19-year-olds, according to *Forbes*.

Tuesday, November 5, 2013

A report out from ThomasNet.com states that close to 80% of the current manufacturing workforce in the U.S. is between the ages of 45 and 65, and 33% are between 55 and 64 years old, according to *Fortune*. There are roughly 237,000 job openings in the manufacturing sector, yet companies are struggling to find qualified candidates due to the sophisticated level of technology utilized in today's plants and factories. Salaries can start at \$50,000 or more and rise to well over \$100,000 a year for skilled, experienced engineers and technicians. The demand for factory workers has been rising sharply since 2005. Many of those polled by ThomasNet are concerned that these shortages will worsen when aging skilled workers start retiring in big numbers. The current unemployment rate for Americans aged 18 to 29 stands at 16%.

Wednesday, November 6, 2013

There are currently more than 450 medicines in development targeting "rare" diseases, according to the Pharmaceutical Research and Manufacturers of America (PhRMA). The National Institutes of Health (NIH) estimates that 30 million Americans have one of 7,000 diseases deemed rare because alone they affect less than 200,000 people in the U.S. In some instances, only a few hundred patients are known to have a particular disease. On a worldwide basis, it is estimated that 350 million people suffer from rare diseases. The NIH estimates that 50% of people affected by rare diseases are children. Around 80% of rare diseases are genetic in origin. Incentives are provided to companies for research via the Orphan Drug Act of 1983. In the past 30 years, more than 400 medicines (13 in 2012) have been approved to treat rare diseases, according to PhRMA.

Thursday, November 7, 2013

Worldwide sales of semiconductors rose 8.4% from \$74.64 billion in Q2'13 to \$80.92 billion in Q3'13, according to the Semiconductor Industry Association. The \$80.92 billion was the largest quarterly sales total on record. Global sales for September totaled \$26.97 billion, up 8.7% (y-o-y). It was the highest monthly sales total on record. Sales were particularly strong in the Americas in September, increasing 24.3% (y-o-y).

Friday, November 8, 2013

The price of a barrel of crude oil has fallen from its recent high of \$110.53 on 9/6/13 to \$94.20 on 11/7/13, or a decline of 14.8%. The price is still up 11.6% over the past 12 months. If the price were to fall another \$5.80 per barrel the commodity would enter bear market territory (decline of 20%-plus). There have been 31 bear markets in oil since 1983, according to Bespoke Investment Group. Its research shows that the average oil bear market has lasted 108 days, with an average price decline of 33.73%. The price of a barrel of oil stood at \$29.60 on 12/31/83.