

Stock Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Dow Jones Industrial Avg. (17,833)	-1.20%	0.08%	11.01%	10.04%	14.22%
S&P 500 (2,058)	-1.42%	-0.02%	14.66%	13.68%	15.41%
NASDAQ 100 (4,230)	-1.92%	-0.12%	20.27%	19.49%	19.28%
S&P 500 Growth	-1.63%	-0.07%	15.83%	14.89%	16.00%
S&P 500 Value	-1.20%	0.03%	13.35%	12.35%	14.83%
S&P MidCap 400 Growth	-1.08%	0.05%	8.87%	7.57%	16.68%
S&P MidCap 400 Value	-1.08%	-0.21%	12.89%	12.04%	16.28%
S&P SmallCap 600 Growth	-1.50%	-0.70%	4.56%	3.85%	17.41%
S&P SmallCap 600 Value	-1.17%	-0.70%	7.96%	7.54%	16.76%
MSCI EAFE	-1.52%	-0.70%	-4.53%	-4.90%	5.18%
MSCI World (ex US)	-1.01%	-0.57%	-3.40%	-3.87%	4.31%
MSCI World	-1.40%	-0.28%	5.64%	4.94%	10.13%
MSCI Emerging Markets	0.27%	-0.26%	-1.27%	-2.19%	1.73%

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 1/2/15.

S&P Sector Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Consumer Discretionary	-0.79%	-0.72%	9.43%	9.68%	21.16%
Consumer Staples	-2.31%	-0.35%	16.84%	15.98%	15.97%
Energy	-0.69%	0.43%	-6.17%	-7.79%	8.82%
Financials	-0.87%	0.08%	15.84%	15.18%	13.33%
Health Care	-0.69%	0.39%	26.53%	25.34%	19.44%
Industrials	-1.60%	-0.15%	11.07%	9.80%	17.47%
Information Technology	-2.48%	-0.12%	21.23%	20.12%	14.80%
Materials	-1.11%	0.18%	7.87%	6.91%	11.25%
Telecom Services	-1.48%	0.53%	4.14%	2.99%	11.52%
Utilities	-2.21%	0.57%	31.75%	28.98%	13.45%

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 1/2/15.

Bond Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
U.S. Treasury: Intermediate	0.45%	0.13%	2.63%	2.57%	2.95%
GNMA 30 Year	0.39%	0.15%	6.25%	6.03%	4.16%
U.S. Aggregate	0.60%	0.23%	6.13%	5.97%	4.49%
U.S. Corporate High Yield	0.12%	0.02%	2.36%	2.45%	9.02%
U.S. Corporate Investment Grade	0.81%	0.35%	7.62%	7.46%	6.56%
Municipal Bond: Long Bond (22+)	0.65%	0.20%	15.57%	15.39%	7.02%
Global Aggregate	0.13%	-0.13%	0.69%	0.59%	2.62%

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 1/2/15.

Key Rates

As of 1/2/15			
Fed Funds	0.00-0.25%	5-yr CD	1.52%
LIBOR (1-month)	0.17%	2-yr T-Note	0.67%
CPI - Headline	1.30%	5-yr T-Note	1.61%
CPI - Core	1.70%	10-yr T-Note	2.11%
Money Market Accts.	0.48%	30-yr T-Bond	2.69%
Money Market Funds	0.01%	30-yr Mortgage	3.98%
6-mo CD	0.40%	Prime Rate	3.25%
1-yr CD	0.71%	Bond Buyer 40	4.25%

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

Market Indicators

As of 1/2/15	
TED Spread	23 bps
Investment Grade Spread (A2)	162 bps
ML High Yield Master II Index Spread	508 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 12/22/14

	Current Week	Previous
Domestic Equity	-\$1.063 Billion	-\$4.179 Billion
Foreign Equity	-\$1.373 Billion	-\$2.390 Billion
Taxable Bond	-\$3.323 Billion	-\$10.346 Billion
Municipal Bond	\$329 Million	\$950 Million

Change in Money Market Fund Assets for the Week Ended 12/30/14

	Current Week	Previous
Retail	\$3.39 Billion	\$2.46 Billion
Institutional	\$16.03 Billion	\$18.10 Billion

Source: Investment Company Institute.

Factoids for the week of December 29, 2014 – January 2, 2015

Monday, December 29, 2014

Today marks the 25th anniversary of Japan's Nikkei Index reaching its all-time high of 38915.87. It closed today's trading session at 17729.84. The last time the index stood above the 20000 mark was in April 2000. Some analysts believe that the index could crack 20000 in 2015, due to decent corporate earnings and weakness in the yen versus the U.S. dollar, according to MarketWatch.com. Bloomberg's 2015 consensus earnings growth estimate for the Nikkei Index is currently 12.72%. Bloomberg is currently forecasting a price-to-earnings ratio of 17.12 for 2015, well below its 3-year average of 22.05.

Tuesday, December 30, 2014

Three countries (Saudi Arabia, Venezuela and Canada) account for nearly 33% of the world's 1.635 trillion barrels of proved oil reserves, according to 24/7 Wall St. It noted that of the 216 nations spanning the globe only 99 have any oil reserves at all, according to the U.S. Energy Information Administration (EIA). According to data from the EIA, the following 10 nations have only a combined 1.673 billion barrels of proved oil reserves (enough to meet global demand for a little more than two weeks): Japan (44 million barrels); Germany (232 million barrels); France (90 million barrels); Italy (560 million barrels); South Korea (None); Spain (150 million barrels); Netherlands (302 million barrels); Turkey (295 million barrels); Switzerland (None); and Sweden (None). These 10 nations rank in the top 22 worldwide in terms of GDP, according to data from the International Monetary Fund and CIA World Factbook.

Wednesday, December 31, 2014

In 2014, 275 IPOs were priced in the U.S., up 23.9% from the 222 priced in 2013, according to data from Renaissance Capital. Companies raised \$85.2 billion via IPOs, up 55.2% from the \$54.9 billion raised in 2013. The number of IPO filings totaled 369, up 44.1% from a year ago. The four most active sectors for IPOs this year were as follows: Health Care (102 deals/\$9.2 billion); Technology (55 deals/\$32.3 billion); Financials (36 deals/\$18.6 billion); and Energy (30 deals/\$12.7 billion).

Thursday, January 1, 2015

No Factoid. New Year's Day.

Friday, January 2, 2015

The S&P 500 just posted its third consecutive annual double-digit gain. This is the first time it has happened since the late 1990s (1995-1999). On a total return basis, the S&P 500 was up 13.7% in 2014, up 32.4% in 2013 and up 16.0% in 2012. The all-time closing high for the S&P 500 was 2090.57 on 12/29/14. USA TODAY polled 15 Wall Street firms to get their S&P 500 year-end price targets for 2015 and it produced an average of 2230. The most bullish target was 2350, while the most bearish was 2100. The S&P 500 closed 2014 at 2058.90.