

Stock Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Dow Jones Industrial Avg. (17,910)	1.52%	2.58%	4.56%	10.04%	12.18%
S&P 500 (2,099)	1.02%	3.76%	5.51%	13.68%	13.72%
NASDAQ 100 (4,707)	1.34%	12.27%	14.39%	19.49%	18.05%
S&P 500 Growth	0.82%	7.90%	9.49%	14.89%	15.05%
S&P 500 Value	1.27%	-0.74%	1.18%	12.35%	12.30%
S&P MidCap 400 Growth	0.88%	5.16%	6.79%	7.57%	13.12%
S&P MidCap 400 Value	1.85%	-1.26%	0.92%	12.04%	12.45%
S&P SmallCap 600 Growth	2.61%	7.41%	10.01%	3.85%	14.99%
S&P SmallCap 600 Value	2.96%	-1.37%	1.43%	7.54%	12.98%
MSCI EAFE	-1.54%	0.56%	-0.87%	-4.90%	3.77%
MSCI World (ex US)	-1.10%	-2.91%	-4.61%	-3.87%	1.63%
MSCI World	-0.04%	1.37%	1.73%	4.94%	8.38%
MSCI Emerging Markets	0.56%	-8.94%	-11.92%	-2.19%	-3.55%

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 11/6/15.

S&P Sector Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Consumer Discretionary	0.55%	14.15%	21.45%	9.68%	19.41%
Consumer Staples	-1.50%	3.22%	5.79%	15.98%	14.12%
Energy	2.41%	-10.15%	-16.79%	-7.79%	4.41%
Financials	2.79%	1.49%	4.41%	15.18%	11.69%
Health Care	0.55%	6.04%	7.58%	25.34%	20.18%
Industrials	1.22%	-0.25%	1.11%	9.80%	13.11%
Information Technology	1.97%	9.59%	12.49%	20.12%	14.74%
Materials	0.03%	-5.16%	-4.43%	6.91%	7.16%
Telecom Services	-1.62%	1.25%	-3.21%	2.99%	8.64%
Utilities	-3.50%	-8.16%	-4.41%	28.98%	9.99%

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 11/6/15.

Bond Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
U.S. Treasury: Intermediate	-0.71%	0.99%	1.38%	2.57%	1.57%
GNMA 30 Year	-0.33%	1.08%	1.82%	6.03%	2.78%
U.S. Aggregate	-0.80%	0.34%	1.33%	5.97%	2.80%
U.S. Corporate High Yield	-0.33%	-0.10%	-2.12%	2.45%	5.92%
U.S. Corporate Investment Grade	-0.94%	-0.62%	0.44%	7.46%	4.08%
Municipal Bond: Long Bond (22+)	-0.44%	2.03%	3.79%	15.39%	5.67%
Global Aggregate	-1.96%	-3.96%	-4.25%	0.59%	0.12%

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 11/6/15.

Key Rates

As of 11/6/15

Fed Funds	0.00-0.25%	5-yr CD	1.77%
LIBOR (1-month)	0.19%	2-yr T-Note	0.89%
CPI - Headline	0.00%	5-yr T-Note	1.74%
CPI - Core	1.90%	10-yr T-Note	2.33%
Money Market Accts.	0.49%	30-yr T-Bond	3.09%
Money Market Funds	0.02%	30-yr Mortgage Refinance	3.91%
6-mo CD	0.36%	Prime Rate	3.25%
1-yr CD	1.10%	Bond Buyer 40	4.35%

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

Market Indicators

As of 11/6/15

TED Spread	26 bps
Investment Grade Spread (A2)	177 bps
ML High Yield Master II Index Spread	582 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/28/15

	Current Week	Previous
Domestic Equity	-\$2.790 Billion	-\$70 Million
Foreign Equity	\$62 Million	\$1.588 Billion
Taxable Bond	\$2.685 Billion	\$2.709 Billion
Municipal Bond	\$1.197 Million	\$405 Million

Change in Money Market Fund Assets for the Week Ended 11/4/15

	Current Week	Previous
Retail	-\$1.48 Billion	-\$4.45 Billion
Institutional	-\$13.27 Billion	\$22.74 Billion

Source: Investment Company Institute.

Factoids for the week of November 2-6, 2015

Monday, November 2, 2015

In October, the dividend-payers (422) in the S&P 500 (equal weight) posted a total return of 7.45%, vs. 7.10% for the non-payers (83), according to S&P Dow Jones Indices. There are currently 505 stocks in the index. Year-to-date, the payers were down 0.62%, vs. a gain of 1.86% for the non-payers. For the 12-month period ended October 2015, payers were up 2.17%, vs. a gain of 3.19% for the non-payers. The number of dividend increases in October totaled 25, down from 28 in October 2014. Year-to-date, there were 292 increases, down from 322 a year ago. Year-to-date, there were 13 dividend cuts, up from seven cuts at this point a year ago.

Tuesday, November 3, 2015

Bank of America's Sell-Side Indicator currently sits at 53.1, on the border between Buy and Neutral territory, according to Benzinga. The indicator is generated by pooling the average equity allocation of Wall Street strategists to gauge their sentiment level. Savita Subramanian, analyst at Bank of America, noted that the 53.1 level is near the depressed levels posted in March 2009. The Sell-Side Indicator has been an effective contrarian signal through the years. When at its current level or lower, the S&P 500 Index has gone on to generate positive one-year returns 96% of the time.

Wednesday, November 4, 2015

Year-to-date through 11/3, the number of U.S. bank failures reported by the Federal Deposit Insurance Corporation (FDIC) totaled seven, according to the Problem Bank List. The number of bank failures has dropped every calendar year since 2010, when the number hit 157. Those totals were as follows: 92 (2011); 51 (2012); 24 (2013); and 18 (2014). The number of institutions on the FDIC's list of "problem banks" stood at 228 in Q2'15, down from 291 in Q4'14, according to Weiss Ratings. The post-crisis high for the list was 888 in Q1'11. As of 11/3/15, the S&P 500 Banks Index stood 42.9% below its 10-year high set on 2/20/07, according to Bloomberg.

Thursday, November 5, 2015

The American Automobile Association (AAA) reported that Americans are spending \$350 million a day less at the gas pump than they were a year ago, according to Kiplinger. The average price of a gallon of gasoline in the U.S. stood at \$2.00 on 11/4/15, down from \$2.47 per gallon on 11/4/14, according to AAA. Year-to-date through July, U.S. drivers put a record 1.8 trillion miles on the road, according to the Federal Highway Administration. The additional miles traveled, however, produced more traffic accidents and insurance claims. Two major insurance companies have already announced they intend to raise their premiums.

Friday, November 6, 2015

Mergermarket reported that, as of 11/2/15, the total value of mergers and acquisition (M&A) activity (announced) worldwide in 2015 was \$3.29 trillion, topping the full-year total of \$3.27 trillion in 2014, according to MarketWatch. M&A activity is on pace to challenge the all-time high of \$3.67 trillion set in 2007. Deal activity is being fueled by low borrowing costs and a sluggish economy that is making it difficult for companies to grow sales and profits, according to MarketWatch. The most active sectors were energy, health care and technology.