

Stock Index Performance

Index	Week	YTD	12-mo.	2017	5-yr.
Dow Jones Industrial Avg. (24,286)	-4.40%	0.26%	5.56%	28.11%	11.26%
S&P 500 (2,633)	-3.77%	0.18%	3.33%	21.82%	10.06%
NASDAQ 100 (6,527)	-4.94%	3.06%	3.28%	32.99%	15.12%
S&P 500 Growth	-4.43%	3.27%	5.16%	27.43%	11.97%
S&P 500 Value	-2.99%	-3.02%	1.55%	15.35%	7.80%
S&P MidCap 400 Growth	-2.19%	-2.44%	-0.71%	19.91%	8.72%
S&P MidCap 400 Value	-2.11%	-2.94%	0.25%	12.30%	8.10%
S&P SmallCap 600 Growth	-2.51%	5.04%	5.91%	14.71%	9.98%
S&P SmallCap 600 Value	-2.44%	-2.35%	-0.59%	11.43%	8.10%
MSCI EAFE	-1.09%	-10.26%	-8.54%	25.03%	1.81%
MSCI World (ex US)	-1.29%	-11.36%	-9.88%	27.19%	1.65%
MSCI World	-2.76%	-4.44%	-1.98%	22.40%	6.03%
MSCI Emerging Markets	-1.73%	-14.51%	-13.86%	37.28%	1.55%
S&P GSCI	-6.62%	-7.30%	-4.25%	5.77%	-13.04%

Source: **Bloomberg**. Returns are total returns. **5-yr. return is an average annual.** One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 11/23/18. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

S&P Sector Performance

Index	Week	YTD	12-mo.	2017	5-yr.
Communication Services	-4.00%	-10.59%	0.32%	-1.25%	2.82%
Consumer Discretionary	-4.25%	3.27%	8.25%	22.98%	10.96%
Consumer Staples	-2.35%	-2.11%	2.32%	13.49%	7.70%
Energy	-5.00%	-9.39%	-2.92%	-1.01%	-3.43%
Financials	-2.93%	-5.66%	0.83%	22.14%	10.36%
Health Care	-2.61%	9.90%	11.73%	22.08%	11.99%
Industrials	-3.17%	-6.76%	-0.99%	21.01%	8.37%
Information Technology	-6.07%	2.63%	1.71%	38.83%	16.93%
Materials	-3.48%	-10.67%	-7.36%	23.84%	5.59%
Real Estate	-1.46%	2.73%	1.94%	10.85%	8.05%
Utilities	-1.35%	5.53%	0.52%	12.11%	10.87%

Source: **Bloomberg**. Returns are total returns. **5-yr. return is an average annual.** One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 11/23/18. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Bond Index Performance

Index	Week	YTD	12-mo.	2017	5-yr.
U.S. Treasury: Intermediate	0.05%	-0.29%	-0.35%	1.14%	0.99%
GNMA 30 Year	-0.12%	-1.24%	-1.08%	1.87%	1.76%
U.S. Aggregate	-0.01%	-1.96%	-1.66%	3.54%	2.03%
U.S. Corporate High Yield	-0.15%	-0.23%	0.34%	7.51%	4.43%
U.S. Corporate Investment Grade	-0.05%	-3.75%	-2.99%	6.42%	3.09%
Municipal Bond: Long Bond (22+)	0.27%	-1.63%	-0.53%	8.19%	5.27%
Global Aggregate	-0.09%	-3.16%	-2.28%	7.40%	0.63%

Source: **Bloomberg Barclays**. Returns are total returns. **5-yr. return is an average annual.** One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 11/23/18. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	2.00-2.25%	2-yr T-Note	2.83%
LIBOR (1-month)	2.31%	5-yr T-Note	2.89%
CPI - Headline	2.50%	10-yr T-Note	3.06%
CPI - Core	2.10%	30-yr T-Bond	3.32%
Money Market Accts.	1.50%	30-yr Mortgage Refinance	4.77%
1-yr CD	2.65%	Prime Rate	5.25%
3-yr CD	2.90%	Bond Buyer 40	4.21%
5-yr CD	3.05%		

Sources: **Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics.** All data as of 11/23/18.

Market Indicators

TED Spread	30 bps
Investment Grade Spread (A2)	158 bps
ML High Yield Master II Index Spread	430 bps

Source: **Bloomberg** as of 11/23/18.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/14/18

	Current Week	Previous
Domestic Equity	-\$2.979 Billion	\$203 Million
Foreign Equity	-\$826 Million	\$1.637 Billion
Taxable Bond	-\$1.267 Billion	-\$6.047 Billion
Municipal Bond	-\$882 Million	-\$902 Million

Change in Money Market Fund Assets for the Week Ended 11/20/18

	Current Week	Previous
Retail	\$8.93 Billion	-\$0.91 Billion
Institutional	\$8.85 Billion	\$13.23 Billion

Source: **Investment Company Institute.**

Factoids for the week of November 19, 2018

**Monday, November 19, 2018**

Since the end of World War II, the S&P 500 Index has posted an average gain of 0.64% during Thanksgiving week and it has finished the week in positive territory 75% of the time, according to Bespoke Investment Group. The two best days of the week have been Wednesday and Friday, with average gains of 0.28% and 0.29%, respectively. As for the remainder of the year (post-Thanksgiving week), the index has delivered an average gain of 1.98%.

**Tuesday, November 20, 2018**

A Bloomberg survey of 25 equity strategists found that their average year-end price target for the S&P 500 Index was 2,942 as of 11/16/18, according to its own release. The highest estimate was 3,025, while the lowest was 2,750. The S&P 500 Index closed at 2,690.73 on 11/19/18. It stood 8.19% below its all-time high of 2,930.75 (9/20/18).

**Wednesday, November 21, 2018**

The Federal Deposit Insurance Corporation (FDIC) announced that U.S. commercial banks and savings institutions insured by the FDIC reported aggregate net income totaling \$62.0 billion in Q3'18, up 29.3% year-over-year, according to its own release. Of the 5,477 insured institutions that reported, more than 70% posted year-over-year growth in quarterly earnings. Community banks reported net income totaling \$6.8 billion, up 21.6% from a year ago. The number of institutions on the FDIC's list of "problem banks" stood at 71 in Q3'18, down from 82 in Q2'18. The post-crisis high for the list was 888 in Q1'11.

**Thursday, November 22, 2018**

No Factoid, Holiday – Thanksgiving Day.

**Friday, November 23, 2018**

On top of posting record profits totaling \$62.0 billion in Q3'18, U.S. banks will soon get a \$5 billion windfall from the government, according to Bloomberg. The Federal Deposit Insurance Corp. (FDIC) announced this week that lenders will no longer have to pay quarterly surcharges to cover some of the costs of insuring deposits. The largest banks had been paying the bulk of the additional assessments to replenish an FDIC insurance fund that was drained by the 2008 financial crisis. It has hit the funding target required by the Dodd-Frank Act.

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