

Stock Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
Dow Jones Industrial Avg. (25,106)	0.32%	7.91%	7.69%	-3.48%	12.40%
S&P 500 (2,708)	0.11%	8.24%	7.04%	-4.39%	10.79%
NASDAQ 100 (6,913)	0.62%	9.34%	10.87%	0.04%	15.52%
S&P 500 Growth	0.44%	7.99%	10.20%	-0.01%	12.63%
S&P 500 Value	-0.25%	8.53%	3.64%	-8.97%	8.57%
S&P MidCap 400 Growth	1.03%	10.86%	3.32%	-10.34%	9.03%
S&P MidCap 400 Value	0.18%	12.22%	5.82%	-11.90%	8.48%
S&P SmallCap 600 Growth	0.49%	9.34%	9.12%	-4.09%	10.54%
S&P SmallCap 600 Value	-0.23%	12.21%	3.36%	-12.68%	8.60%
MSCI EAFE	-1.38%	5.04%	-8.23%	-13.79%	2.21%
MSCI World (ex US)	-1.31%	6.11%	-7.77%	-14.20%	2.68%
MSCI World	-0.42%	7.39%	0.75%	-8.71%	6.67%
MSCI Emerging Markets	-1.34%	7.33%	-8.73%	-14.58%	4.46%
S&P GSCI	-1.60%	8.67%	-5.45%	-13.82%	-13.15%

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 2/8/19. 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.	2018	5-yr.
Communication Services	-0.33%	9.63%	2.76%	-12.53%	5.67%
Consumer Discretionary	-0.29%	8.03%	7.22%	0.82%	12.31%
Consumer Staples	1.14%	6.11%	3.31%	-8.39%	8.57%
Energy	-2.94%	9.83%	-2.74%	-18.10%	-2.64%
Financials	-1.50%	7.85%	-3.59%	-13.04%	10.32%
Health Care	-0.93%	4.10%	13.14%	6.47%	11.65%
Industrials	1.59%	13.42%	1.98%	-13.32%	9.44%
Information Technology	1.90%	9.66%	12.29%	-0.29%	17.38%
Materials	-1.55%	4.33%	-6.32%	-14.70%	5.39%
Real Estate	1.39%	11.57%	22.24%	-2.23%	8.51%
Utilities	2.10%	5.28%	21.46%	4.11%	11.34%

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 2/8/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Bond Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
U.S. Treasury: Intermediate	0.27%	0.46%	3.09%	1.41%	1.37%
GNMA 30 Year	0.26%	0.74%	3.70%	1.03%	2.11%
U.S. Aggregate	0.38%	1.20%	3.22%	0.01%	2.43%
U.S. Corporate High Yield	0.17%	4.83%	3.24%	-2.08%	4.61%
U.S. Corporate Investment Grade	0.46%	2.68%	2.25%	-2.51%	3.43%
Municipal Bond: Long Bond (22+)	0.39%	0.91%	3.43%	0.34%	5.22%
Global Aggregate	-0.23%	1.03%	-0.16%	-1.20%	0.99%

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 2/8/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	2.25-2.50%	2-yr T-Note	2.47%
LIBOR (1-month)	2.51%	5-yr T-Note	2.44%
CPI - Headline	1.90%	10-yr T-Note	2.63%
CPI - Core	2.20%	30-yr T-Bond	2.98%
Money Market Accts.	1.28%	30-yr Mortgage Refinance	4.35%
1-yr CD	2.71%	Prime Rate	5.50%
3-yr CD	2.89%	Bond Buyer 40	4.05%
5-yr CD	3.07%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. All data as of 2/8/19.

Market Indicators

TED Spread	26 bps
Investment Grade Spread (A2)	153 bps
ML High Yield Master II Index Spread	432 bps

Source: Bloomberg as of 2/8/19.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 1/30/19			
	Current Week		Previous
Domestic Equity	-\$924	Million	\$1.125 Billion
Foreign Equity	\$1.107	Billion	\$1.986 Billion
Taxable Bond	\$4.684	Billion	\$5.484 Billion
Municipal Bond	\$2.166	Billion	\$1.530 Billion
Change in Money Market Fund Assets for the Week Ended 2/6/19			
	Current Week		Previous
Retail	\$5.42	Billion	-\$3.31 Billion
Institutional	\$19.69	Billion	-\$10.22 Billion

Source: Investment Company Institute.

Factoids for the week of February 4, 2019

Monday, February 4, 2019

Data from PayScale indicates that the average salary for small business owners in the U.S. is \$72,072, but compensation can range from \$30,104 to \$182,229 depending on the industry and where the business is based, according to Inc. For comparative purposes, the average salary for a CEO – including those running large corporations – is \$161,361. The average wage worker in the U.S. takes home around \$56,492, according to data from the Bureau of Labor Statistics.

Tuesday, February 5, 2019

As of 11:00 AM EST this morning, the percentage of stocks in the S&P 500, S&P MidCap 400 and S&P SmallCap 600 Indices trading above their respective 50-Day moving averages stood at 84%, 87% and 79%, respectively, according to Bloomberg. The percentage of stocks in these indices trading above their 200-day moving averages stood at 47%, 39% and 34%, respectively.

Wednesday, February 6, 2019

Consulting firm Wood Mackenzie reported that spending on wind and solar power projects in the U.S. rose 13% year-over-year to more than \$16 billion in 2018, according to *The Wall Street Journal*. It sees spending growth more than doubling in 2019. Corporations are largely behind the rise in spending. Companies are seeking to show consumers their commitment to the environment as well as take advantage of plunging costs and favorable tax breaks.

Thursday, February 7, 2019

A study by RENTCafe revealed that individuals earning \$150,000 or more per year are the fastest-growing group of renters in the U.S., according to MarketWatch. Between 2007 and 2017, top-earning renters increased by more than 170%, from 774,000 to 2.1 million. For comparative purposes, the growth rate for homeownership in this income bracket was 67%.

Friday, February 8, 2019

A recent BDO survey of 300 c-suite executives running specialty, discount, department store, big box and pure play e-commerce businesses revealed that 54% of traditional retailers say they are just surviving (stable/breaking even) in the current climate, according to its own release. An overwhelming majority (84%) of pure play e-commerce retailers say they are thriving.

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