

Stock Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
Dow Jones Industrial Avg. (25,849)	1.64%	11.47%	6.35%	-3.48%	12.67%
S&P 500 (2,822)	2.95%	13.11%	4.80%	-4.39%	11.16%
NASDAQ 100 (7,307)	4.17%	15.72%	5.07%	0.04%	16.38%
S&P 500 Growth	2.94%	13.69%	6.06%	-0.01%	13.22%
S&P 500 Value	2.95%	12.47%	3.41%	-8.97%	8.72%
S&P MidCap 400 Growth	2.19%	14.01%	-1.54%	-10.34%	8.75%
S&P MidCap 400 Value	1.76%	14.81%	2.21%	-11.90%	7.97%
S&P SmallCap 600 Growth	1.60%	11.32%	1.71%	-4.09%	9.64%
S&P SmallCap 600 Value	1.32%	13.60%	-1.54%	-12.68%	7.55%
MSCI EAFE	2.80%	10.46%	-5.00%	-13.79%	2.99%
MSCI World (ex US)	2.71%	10.63%	-6.03%	-14.20%	3.31%
MSCI World	2.85%	12.37%	0.81%	-8.71%	7.20%
MSCI Emerging Markets	2.66%	9.74%	-10.91%	-14.58%	4.89%
S&P GSCI	2.32%	14.42%	-0.89%	-13.82%	-12.56%

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 3/15/19. 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	2.31%	14.60%	5.65%	-12.53%	6.47%
Consumer Discretionary	2.65%	12.30%	5.71%	0.82%	12.57%
Consumer Staples	2.38%	9.27%	6.54%	-8.39%	8.41%
Energy	3.23%	15.32%	1.45%	-18.10%	-2.26%
Financials	3.01%	12.40%	-5.77%	-13.04%	10.70%
Health Care	3.29%	6.86%	9.57%	6.47%	11.40%
Industrials	0.31%	15.67%	-0.69%	-13.32%	9.52%
Information Technology	4.89%	18.20%	6.63%	-0.29%	18.77%
Materials	1.72%	10.21%	-4.25%	-14.70%	5.52%
Real Estate	2.41%	15.10%	18.46%	-2.23%	8.71%
Utilities	1.90%	10.87%	21.09%	4.11%	11.37%

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 3/15/19. 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	0.15%	0.85%	3.38%	1.41%	1.43%
GNMA 30 Year	0.20%	1.34%	4.17%	1.03%	2.20%
U.S. Aggregate	0.23%	1.72%	3.72%	0.01%	2.46%
U.S. Corporate High Yield	0.73%	6.59%	4.99%	-2.08%	4.67%
U.S. Corporate Investment Grade	0.36%	3.46%	3.70%	-2.51%	3.42%
Municipal Bond: Long Bond (22+)	0.37%	2.18%	4.76%	0.34%	5.05%
Global Aggregate	0.43%	1.37%	-0.83%	-1.20%	0.78%

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 3/15/19. 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	2.44%
LIBOR (1-month)	2.49%	5-yr T-Note	2.40%
CPI - Headline	1.50%	10-yr T-Note	2.59%
CPI - Core	2.10%	30-yr T-Bond	3.01%
Money Market Accts.	1.44%	30-yr Mortgage Refinance	4.30%
1-yr CD	2.72%	Prime Rate	5.50%
3-yr CD	2.90%	Bond Buyer 40	3.98%
5-yr CD	3.02%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. All data as of 3/15/19.

Market Indicators

TED Spread	19 bps
Investment Grade Spread (A2)	145 bps
ML High Yield Master II Index Spread	395 bps

Source: Bloomberg as of 3/15/19.

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Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 3/6/19		
	Current Week	Previous
Domestic Equity	-\$3.677 Billion	-\$4.358 Billion
Foreign Equity	-\$961 Million	-\$2.424 Billion
Taxable Bond	\$5.157 Billion	\$6.414 Billion
Municipal Bond	\$1.890 Billion	\$2.440 Billion

  

Change in Money Market Fund Assets for the Week Ended 3/13/19		
	Current Week	Previous
Retail	-\$0.03 Billion	\$9.68 Billion
Institutional	-\$0.72 Billion	\$24.21 Billion

Source: Investment Company Institute.

Factoids for the week of March 11, 2019

Monday, March 11, 2019

A survey from OnePoll and Self Lender revealed that the average American considers \$19,800 the amount of money they would need to turn their life around in 2019, according to *Money*. The average millennial (19 to 39 years old) said that \$5,000 would be life-changing. A little over half (51%) of respondents said they would put the cash into a savings account. The next three popular uses were paying off credit card debt, starting a business and funding a retirement account.

Tuesday, March 12, 2019

Moody's reported that its global speculative-grade default rate stood at 2.1% in February, according to its own release. It sees the rate falling to 1.5% in February 2020. Year-to-date, a total of 17 Moody's-rated issuers defaulted, matching the 17 at this point a year ago. Moody's puts the historical average default rate at around 4.2% since 1983. The U.S. speculative-grade default rate stood at 2.7% in February. It sees the rate falling to 1.7% in February 2020. The default rate on senior loans stood at 1.52% in February, according to S&P Global Market Intelligence.

Wednesday, March 13, 2019

A semiannual survey conducted by the National Association for Business Economics (NABE) found that 75% of its member panelists expect an economic recession in the U.S. by the end of 2021, according to its own release. While only 10% of those polled believe a recession will occur in 2019, 42% see it happening in 2020 and 25% expect one in 2021. The remaining members either expressed no opinion or said that the next recession will arrive after 2021.

Thursday, March 14, 2019

Baker Hughes reported that 834 crude oil rigs were active in the U.S. on 3/8/19, down 51 rigs from 12/28/18, according to Bloomberg. The price of crude oil (WTI) closed at \$56.07 per barrel on 3/8/19, up from \$45.33 per barrel on 12/28/18. Baker Hughes also reported that 193 natural gas rigs were active in the U.S. on 3/8/19, down 5 rigs from 12/28/18. The price of natural gas closed at \$2.87 per million British thermal units (BTUs) on 3/8/19, down from \$3.30 per million BTUs on 12/28/18.

Friday, March 15, 2019

ETFGI reported that total assets invested in ETFs/ETPs listed in the U.S. stood at a record high \$3.74 trillion at the end of February 2019, according to its own release. In February, net new assets gathered by U.S. listed ETFs/ETPs totaled \$23.53 billion, with \$15.79 billion and \$7.43 billion of it funneling into equity and fixed income products, respectively. Total assets invested in ETFs/ETPs listed globally also reached a record high in February at \$5.32 trillion.