First Trust

Market Watch

Week of June 10th

Stock Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
Dow Jones Industrial Avg. (25,984)	4.77%	12.67%	5.39%	-3.48%	11.61%
S&P 500 (2,873)	4.46%	15.68%	5.82%	-4.39%	10.30%
NASDAQ 100 (7,417)	4.09%	17.77%	4.84%	0.04%	15.67%
S&P 500 Growth	4.03%	17.77%	7.61%	-0.01%	12.76%
S&P 500 Value	4.97%	13.34%	3.86%	-8.97%	7.41%
S&P MidCap 400 Growth	4.70%	16.44%	-2.54%	-10.34%	8.78%
S&P MidCap 400 Value	4.36%	12.61%	-4.27%	-11.90%	6.40%
S&P SmallCap 600 Growth	3.52%	9.78%	-6.77%	-4.09%	9.58%
S&P SmallCap 600 Value	3.55%	9.37%	-12.68%	-12.68%	6.32%
MSCI EAFE	3.23%	11.12%	-4.43%	-13.79%	1.73%
MSCI World (ex US)	2.64%	9.98%	-5.63%	-14.20%	1.62%
MSCI World	3.98%	14.11%	1.47%	-8.71%	6.20%
MSCI Emerging Markets	1.03%	5.16%	-10.15%	-14.58%	1.64%
S&P GSCI	-0.11%	8.41%	-13.49%	-13.82%	-13.66%

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 6/7/19. 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	0.93%	15.27%	8.77%	-12.53%	4.64%
Consumer Discretionary	4.10%	17.68%	6.31%	0.82%	13.19%
Consumer Staples	5.26%	16.22%	20.35%	-8.39%	8.26%
Energy	4.24%	7.92%	-17.88%	-18.10%	-5.77%
Financials	4.26%	14.52%	-1.21%	-13.04%	10.03%
Health Care	4.34%	5.74%	9.56%	6.47%	10.45%
Industrials	5.14%	18.33%	1.67%	-13.32%	8.29%
Information Technology	5.99%	23.46%	7.79%	-0.29%	18.07%
Materials	9.16%	14.58%	-2.99%	-14.70%	5.02%
Real Estate	2.65%	21.48%	21.68%	-2.23%	8.09%
Utilities	3.05%	14.40%	27.76%	4.11%	10.71%

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 6/7/19. 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	0.33%	3.47%	6.03%	1.41%	1.90%
GNMA 30 Year	0.24%	3.53%	6.08%	1.03%	2.37%
U.S. Aggregate	0.36%	5.17%	7.37%	0.01%	2.88%
U.S. Corporate High Yield	0.91%	8.47%	5.91%	-2.08%	4.53%
U.S. Corporate Investment Grade	0.54%	7.81%	8.66%	-2.51%	3.84%
Municipal Bond: Long Bond (22+)	0.16%	6.76%	8.18%	0.34%	5.20%
Global Aggregate	1.20%	4.52%	4.69%	-1.20%	1.20%

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 6/7/19. 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	1.85%
LIBOR (1-month)	2.42%	5-yr T-Note	1.85%
CPI - Headline	2.00%	10-yr T-Note	2.08%
CPI - Core	2.10%	30-yr T-Bond	2.57%
Money Market Accts.	1.24%	30-yr Fixed Mortgage	4.03%
1-yr CD	2.62%	Prime Rate	5.50%
3-yr CD	2.57%	Bond Buyer 40	3.70%
5-yr CD	2.59%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics.
LIBOR and Prime Rate as of 6/4/19, all other data as of 6/7/19.

Market Indicators

TED Spread	16 bps
Investment Grade Spread (A2)	149 bps
ML High Yield Master II Index Spread	437 bps

Source: Bloomberg as of 6/7/19.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/29/19

	Current Week		Previous	
Domestic Equity	-$2.035	Billion	-$3.221	Billion
Foreign Equity	$343	Million	$1.544	Billion
Taxable Bond	-$165	Million	$1.626	Billion
Municipal Bond	$1.398	Billion	$1.934	Billion

Change in Money Market Fund Assets for the Week Ended 6/5/19

	Current Week		Previous	
Retail	$5.86	Billion	$0.90	Billion
Institutional	$8.40	Billion	$17.07	Billion

Source: Investment Company Institute.

Factoids for the week of June 3, 2019

Monday, June 3, 2019
The Dow Jones Industrial Average is riding a six-week losing streak for the first time in more than five years, according to Bespoke Investment Group. Since 1900, the index has only experienced a seven-week losing streak seven times. There has only been one eight-week losing streak since 1900.

Tuesday, June 4, 2019
In May, the dividend-payers (421) in the S&P 500 Index (equal weight) posted a total return of -6.90% vs. -6.79% for the non-payers (84), according to S&P Dow Jones Indices. There are currently 505 stocks in the index. Year-to-date, payers were up 10.32%, vs. a gain of 15.00% for the non-payers. For the 12-month period ended May 2019, payers were up 0.71%, vs. a gain of 4.35% for the non-payers. The number of dividends increased in May totaled 31, up from 28 last May. Year-to-date, dividend increases totaled 179, down from 196 over the same period a year ago. No dividends were cut in May, versus one a year ago.

Wednesday, June 5, 2019
Zillow reported that median U.S. home values fell from $227,000 in March to $226,800 in April, the first month-to-month decline in seven years, according to *Money*. The good news is that home values were still up 6% year-over-year in April. Zillow noted that the likelihood that home values have peaked in several markets is real. It cited San Jose, Miami and Pittsburgh as three that have already peaked.

Thursday, June 6, 2019
LIMRA Secure Retirement Institute reported that U.S. annuity sales totaled $60.8 billion in Q1'19, up 17% year-over-year, according to its own release. It was the highest first quarter for total annuity sales in a decade. Variable annuity (VA) and fixed annuity (FA) sales totaled $22.8 billion and $38.0 billion, respectively, in Q1'19. The $38.0 billion in FA sales was the strongest first quarter ever.

Friday, June 7, 2019
The Federal Reserve reported that U.S. household net worth rose by $4.69 trillion to an all-time high of $108.64 trillion in Q1'19, according to Bloomberg. Household debt growth slowed from an annualized pace of 2.8% in Q4'18 to 2.3% in Q1'19, its lowest level since late 2015. The value of equities owned by households and nonprofit groups increased by $3.23 trillion in the quarter, while the value of real estate rose by $387 billion.