

Stock Index Performance

Index	Week	YTD	12-mo.	2019	5-yr.
Dow Jones Industrial Avg. (28,824)	0.67%	1.05%	23.03%	25.34%	12.89%
S&P 500 (3,265)	0.98%	1.13%	28.29%	31.48%	12.07%
NASDAQ 100 (8,967)	1.98%	2.71%	36.90%	39.46%	17.64%
S&P 500 Growth	1.72%	2.33%	29.46%	31.13%	14.02%
S&P 500 Value	0.13%	-0.22%	26.99%	31.92%	9.74%
S&P MidCap 400 Growth	0.14%	0.16%	20.56%	26.29%	9.68%
S&P MidCap 400 Value	-0.57%	-1.30%	16.22%	26.01%	8.16%
S&P SmallCap 600 Growth	-0.37%	-0.11%	14.52%	21.08%	11.00%
S&P SmallCap 600 Value	-1.59%	-1.88%	13.71%	24.50%	8.46%
MSCI EAFE	-0.09%	0.19%	17.60%	22.01%	6.25%
MSCI World (ex US)	0.22%	0.63%	17.53%	21.51%	6.06%
MSCI World	0.64%	0.85%	23.85%	27.67%	9.24%
MSCI Emerging Markets	0.88%	1.72%	16.46%	18.42%	5.85%
S&P GSCI	-2.99%	-1.39%	7.06%	17.63%	-3.44%

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 1/10/20. 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.	2019	5-yr.
Communication Services	2.24%	3.01%	28.46%	32.69%	8.43%
Consumer Discretionary	0.41%	0.84%	21.67%	27.94%	13.70%
Consumer Staples	0.58%	-0.41%	25.42%	27.61%	7.93%
Energy	-1.07%	-0.57%	2.23%	11.81%	-1.33%
Financials	-0.20%	-0.28%	28.29%	32.09%	11.58%
Health Care	1.51%	0.86%	20.31%	20.82%	9.90%
Industrials	-0.17%	1.52%	24.44%	29.32%	10.26%
Information Technology	2.18%	2.88%	50.56%	50.29%	20.93%
Materials	-0.26%	-3.10%	16.26%	24.58%	6.46%
Real Estate	0.32%	-0.20%	25.08%	29.01%	6.36%
Utilities	0.81%	-0.47%	24.50%	26.40%	10.10%

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 1/10/20. An index cannot be purchased directly by investors. Past performance is no guarantee of future results. On 9/28/18, the Global Industry Classification Standard (GICS) was reconstituted and the Telecommunications Services sector was renamed Communication Services. GICS sector information for periods prior to 9/28/18 may not necessarily be comparable to the reconstituted sectors.

Bond Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
U.S. Treasury: Intermediate	-0.13%	0.23%	5.59%	5.22%	1.86%
GNMA 30 Year	0.09%	0.18%	6.09%	5.86%	2.33%
U.S. Aggregate	-0.09%	0.45%	9.20%	8.72%	2.92%
U.S. Corporate High Yield	0.23%	0.43%	11.41%	14.32%	6.19%
U.S. Corporate Investment Grade	-0.11%	0.55%	14.83%	14.54%	4.39%
Municipal Bond: Long Bond (22+)	0.35%	0.95%	11.22%	10.26%	4.69%
Global Aggregate	-0.48%	-0.14%	6.06%	6.84%	2.26%

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 1/10/20. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	1.50-1.75%	2-yr T-Note	1.57%
LIBOR (1-month)	1.70%	5-yr T-Note	1.63%
CPI - Headline	2.10%	10-yr T-Note	1.82%
CPI - Core	2.30%	30-yr T-Bond	2.28%
Money Market Accts.	0.80%	30-yr Fixed Mortgage	3.65%
1-yr CD	1.89%	Prime Rate	4.75%
3-yr CD	1.94%	Bond Buyer 40	3.58%
5-yr CD	2.01%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Money Market Accts., CDs, and 30-yr Fixed Rate Mortgage Rates as of 1/13/20, LIBOR and Prime Rate as of 1/7/20, all other data as of 1/10/20.

Market Indicators

TED Spread	29 bps
Investment Grade Spread (A2)	112 bps
ML High Yield Master II Index Spread	348 bps

Source: Bloomberg. As of 1/10/20.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 12/31/19

	Current Week	Previous
Domestic Equity	-\$5.621 Billion	-\$6.379 Billion
Foreign Equity	-\$223 Million	-\$1.566 Billion
Taxable Bond	\$4.597 Billion	\$7.192 Billion
Municipal Bond	\$1.268 Billion	\$2.387 Billion

Change in Money Market Fund Assets for the Eight-Day Period Ended 1/8/20

	Current Week	Previous
Retail	\$9.75 Billion	\$6.24 Billion
Institutional	-\$3.80 Billion	\$21.27 Billion

Source: Investment Company Institute.

Factoids for the Week of January 6, 2020

Monday, January 6, 2020

International Data Corporation's (IDC) *Worldwide Semiannual Robotics and Drones Spending Guide* estimates that spending on robotics systems and drones will reach \$241.4 billion by 2023, according to its own release. IDC is forecasting a compound annual growth rate of 19.8% from 2019 through 2023. Spending is expected to total \$128.7 billion in 2020, with robotics systems accounting for \$112.4 billion of it.

Tuesday, January 7, 2020

A report from Deloitte estimates that global electric vehicle (EV) sales will total four million in 2020, up from one million in 2017, according to *USA TODAY*. It sees EV sales climbing to 21 million by 2030. EV's share of the total automotive market is expected to grow from around 2% today to 10% by 2024, according to Deloitte. China is the biggest EV market, accounting for approximately 50% of sales, followed by Europe and the U.S.

Wednesday, January 8, 2020

S&P Dow Jones Indices announced that total dividend distributions for U.S. common stocks increased by a net (increases less decreases) \$10.6 billion in Q4'19, up from \$7.4 billion in Q4'18, according to its own release. There were 686 dividend increases in Q4'19, down from 787 in Q4'18. The number of dividends cut or suspended in Q4'19 totaled 74, down from 77 in Q4'18. Currently, 83.8% of the companies in the S&P 500 Index pay a dividend, compared to 68.9% of S&P MidCap 400 companies and 52.9% of S&P SmallCap 600 companies.

Thursday, January 9, 2020

The American Cancer Society reported that the cancer death rate in the U.S. declined by 2.2% from 2016 to 2017, the largest single-year drop ever recorded, according to *The Wall Street Journal*. The drop is being attributed to progress in the detection and treatment of lung cancer and new drugs targeting melanoma. Cancer remains the second-leading cause of death in the U.S., after heart disease. Cancer deaths are down 29% since 1991.

Friday, January 10, 2020

Refinitiv Lipper U.S. Fund Flows data indicates that investors funneled \$2.89 billion into municipal bond mutual funds for the week ended 1/8/20, according to Bloomberg. It marked the 53rd consecutive week of inflows and was the largest weekly total since records began in 1992.

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