

Stock Index Performance

Index	Week	YTD	12-mo.	2019	5-yr.
Dow Jones Industrial Avg. (28,587)	3.31%	2.02%	11.12%	25.34%	13.55%
S&P 500 (3,477)	3.89%	9.22%	21.38%	31.48%	13.78%
NASDAQ 100 (11,726)	4.19%	35.23%	53.91%	39.46%	23.16%
S&P 500 Growth	4.02%	24.44%	36.85%	31.13%	17.96%
S&P 500 Value	3.69%	-8.04%	3.44%	31.92%	8.54%
S&P MidCap 400 Growth	4.98%	8.33%	18.63%	26.29%	10.70%
S&P MidCap 400 Value	4.88%	-13.03%	-2.90%	26.01%	5.66%
S&P SmallCap 600 Growth	5.54%	-0.96%	10.60%	21.08%	9.64%
S&P SmallCap 600 Value	5.86%	-15.77%	-5.57%	24.50%	5.50%
MSCI EAFE	2.98%	-4.31%	5.50%	22.01%	4.47%
MSCI World (ex US)	3.27%	-2.29%	8.21%	21.51%	5.41%
MSCI World	3.64%	5.20%	16.43%	27.67%	9.96%
MSCI Emerging Markets	3.78%	2.59%	15.60%	18.42%	7.99%
S&P GSCI	6.22%	-31.80%	-25.61%	17.63%	-8.36%

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 10/9/20. 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	2.49%	10.58%	21.49%	32.69%	10.31%
Consumer Discretionary	3.88%	28.73%	36.86%	27.94%	16.93%
Consumer Staples	2.70%	6.84%	11.54%	27.61%	8.93%
Energy	5.00%	-46.68%	-41.01%	11.81%	-11.26%
Financials	3.87%	-16.39%	-4.34%	32.09%	8.24%
Health Care	4.06%	7.80%	25.24%	20.82%	11.73%
Industrials	4.01%	0.66%	10.40%	29.32%	10.32%
Information Technology	4.61%	32.47%	52.69%	50.29%	26.63%
Materials	5.12%	10.21%	22.40%	24.58%	10.91%
Real Estate	1.44%	-2.45%	-2.73%	29.01%	7.28%
Utilities	4.59%	0.78%	2.34%	26.40%	11.52%

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 10/9/20. 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.	2019	5-yr.
U.S. Treasury: Intermediate	-0.19%	5.76%	5.20%	5.22%	2.70%
GNMA 30 Year	0.05%	3.39%	3.75%	5.86%	2.74%
U.S. Aggregate	-0.17%	6.55%	6.31%	8.72%	4.09%
U.S. Corporate High Yield	1.20%	1.99%	5.12%	14.32%	6.67%
U.S. Corporate Investment Grade	0.12%	6.78%	7.72%	14.54%	5.91%
Municipal Bond: Long Bond (22+)	-0.56%	2.42%	2.16%	10.26%	4.84%
Global Aggregate	0.34%	6.10%	6.21%	6.84%	3.81%

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 10/9/20. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	0.00% - 0.25%	2-yr T-Note	0.15%
LIBOR (1-month)	0.14%	5-yr T-Note	0.34%
CPI - Headline	1.30%	10-yr T-Note	0.77%
CPI - Core	1.70%	30-yr T-Bond	1.57%
Money Market Accts.	0.38%	30-yr Fixed Mortgage	3.04%
1-yr CD	0.61%	Prime Rate	3.25%
3-yr CD	0.65%	Bond Buyer 40	3.62%
5-yr CD	0.74%		

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 10/12/20, LIBOR and Prime Rate as of 10/6/20, all other data as of 10/9/20.

Market Indicators

TED Spread	13 bps
Investment Grade Spread (A2)	145 bps
ICE BofA US High Yield Constrained Index Spread	493 bps

Source: Bloomberg. As of 10/9/20.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 9/30/20

	Current Week	Previous
Domestic Equity	-\$7.212 Billion	-\$1.619 Billion
Foreign Equity	-\$12.701 Billion	-\$3.057 Billion
Taxable Bond	\$1.586 Billion	\$4.673 Billion
Municipal Bond	\$947 Billion	\$1.343 Billion

Change in Money Market Fund Assets for the Week Ended 10/7/20

	Current Week	Previous
Retail	\$3.28 Billion	\$1.16 Billion
Institutional	-\$24.92 Billion	-\$11.50 Billion

Source: Investment Company Institute.

Factoids for the Week of October 5, 2020

Monday, October 5, 2020

Data from RealPage Inc. indicates that 10.6% of Las Vegas apartment tenants missed their rent payment in September, up significantly from 4.1% a year ago and the biggest year-over-year jump of the 50 major metropolitan areas tracked by RealPage, according to Bloomberg. The average for the nation was 7.8%, up from 6.3% a year ago. Overall, New Orleans had the highest percentage of tenants not paying at 12.9%. Both Las Vegas and New Orleans are heavily dependent on tourism.

Tuesday, October 6, 2020

Worldwide sales of semiconductors totaled \$36.2 billion in August 2020, up 3.6% from last month and up 4.9% from a year ago, according to the Semiconductor Industry Association (SIA). On a year-over-year basis, the percent change in region/country semiconductor sales in August were as follows: the Americas (23.6%); China (3.0%); Asia Pacific/All Other (2.1%); Japan (-1.4%); and Europe (-10.1%). Year-to-date through 10/5/20, the Philadelphia Semiconductor Index posted a total return of 25.73%, compared to 29.51% for the S&P 500 Information Technology Index and 7.03% for the S&P 500 Index, according to Bloomberg.

Wednesday, October 7, 2020

A study just released by UBS and accounting firm PwC states that total global billionaire wealth stood at a record high \$10.2 trillion at the end of July 2020, according to its own release. There are now 2,189 billionaires worldwide. The report noted that some 209 billionaires have publicly appropriated \$7.2 billion in financial donations, manufactured goods/equipment and other commitments to help mitigate the fallout from the COVID-19 pandemic.

Thursday, October 8, 2020

S&P Dow Jones Indices announced that total dividend distributions for U.S. common stocks decreased by a net (increases less decreases) \$2.3 billion in Q3'20, a huge rebound from the \$42.5 billion plunge in Q2'20, according to its own release. Dividend distributions were up a net \$14.6 billion in Q3'19. There were 309 dividend increases in Q3'20, down from 426 in Q3'19. The number of dividends cut or suspended in Q3'20 totaled 102, up from 94 in Q3'19. Currently, 75.8% of the companies in the S&P 500 Index pay a dividend, compared to 59.0% of S&P MidCap 400 companies and 45.4% of S&P SmallCap 600 companies.

Friday, October 9, 2020

The National Oceanic and Atmospheric Administration reported that the U.S. experienced 16 weather and climate disasters in the first nine months of 2020, each of them generating losses in excess of \$1 billion, according to its own release. Eleven were due to severe storms spanning some 30 states, while the other five involved one wildfire, one drought and three tropical cyclones. The 16 disasters has already tied 2011 and 2017 for the most disasters in a calendar year.

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