

Stock Index Performance

Index	Week	YTD	12-mo.	2019	5-yr.
Dow Jones Industrial Avg. (28,256)	-2.52%	-0.89%	15.79%	25.34%	13.19%
S&P 500 (3,226)	-2.10%	-0.04%	21.67%	31.48%	12.35%
NASDAQ 100 (8,992)	-1.63%	3.01%	31.60%	39.46%	18.07%
S&P 500 Growth	-1.68%	2.26%	24.73%	31.13%	14.39%
S&P 500 Value	-2.58%	-2.64%	18.29%	31.92%	9.91%
S&P MidCap 400 Growth	-2.36%	-1.21%	14.14%	26.29%	9.31%
S&P MidCap 400 Value	-3.22%	-4.13%	8.16%	26.01%	7.78%
S&P SmallCap 600 Growth	-3.26%	-1.62%	9.20%	21.08%	10.84%
S&P SmallCap 600 Value	-3.84%	-6.43%	3.74%	24.50%	7.91%
MSCI EAFE	-2.50%	-2.09%	12.10%	22.01%	5.12%
MSCI World (ex US)	-3.19%	-2.69%	9.94%	21.51%	4.96%
MSCI World	-2.19%	-0.61%	17.73%	27.67%	8.99%
MSCI Emerging Markets	-5.09%	-4.66%	3.81%	18.42%	4.48%
S&P GSCI	-4.27%	-10.83%	-3.76%	17.63%	-5.02%

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 1/31/20. 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	-2.99%	0.92%	21.33%	32.69%	8.34%
Consumer Discretionary	0.15%	0.63%	16.73%	27.94%	13.95%
Consumer Staples	-0.78%	0.36%	21.75%	27.61%	8.62%
Energy	-5.59%	-11.07%	-10.51%	11.81%	-3.17%
Financials	-1.31%	-2.62%	18.19%	32.09%	12.12%
Health Care	-3.24%	-2.72%	12.11%	20.82%	9.43%
Industrials	-2.89%	-0.45%	15.55%	29.32%	10.16%
Information Technology	-2.16%	3.96%	46.07%	50.29%	22.06%
Materials	-3.54%	-6.17%	10.80%	24.58%	6.11%
Real Estate	-1.82%	1.42%	18.10%	29.01%	6.53%
Utilities	0.85%	6.65%	30.29%	26.40%	11.18%

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 1/31/20. 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	0.63%	1.43%	6.53%	5.22%	2.01%
GNMA 30 Year	0.07%	0.48%	5.82%	5.86%	2.36%
U.S. Aggregate	0.62%	1.92%	10.08%	8.72%	3.10%
U.S. Corporate High Yield	-0.26%	0.03%	9.90%	14.32%	5.93%
U.S. Corporate Investment Grade	0.52%	2.35%	15.21%	14.54%	4.59%
Municipal Bond: Long Bond (22+)	0.62%	2.43%	12.81%	10.26%	4.82%
Global Aggregate	0.83%	1.28%	7.21%	6.84%	2.57%

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 1/31/20. 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	1.31%
LIBOR (1-month)	1.65%	5-yr T-Note	1.31%
CPI - Headline	2.30%	10-yr T-Note	1.51%
CPI - Core	2.30%	30-yr T-Bond	2.00%
Money Market Accts.	0.87%	30-yr Fixed Mortgage	3.64%
1-yr CD	1.89%	Prime Rate	4.75%
3-yr CD	1.91%	Bond Buyer 40	3.51%
5-yr CD	1.95%		

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 2/3/20, LIBOR and Prime Rate as of 1/28/20, all other data as of 1/31/20.

Market Indicators

TED Spread	18 bps
Investment Grade Spread (A2)	120 bps
ML High Yield Master II Index Spread	403 bps

Source: Bloomberg. As of 1/31/20.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 1/22/19		
	Current Week	Previous
Domestic Equity	-\$5.048 Billion	-\$8.940 Billion
Foreign Equity	\$2.391 Billion	-\$393 Million
Taxable Bond	\$10.301 Billion	\$8.298 Billion
Municipal Bond	\$2.934 Billion	\$2.618 Billion

Change in Money Market Fund Assets for the Week Ended 1/29/20		
	Current Week	Previous
Retail	-\$1.78 Billion	-\$0.70 Billion
Institutional	-\$11.01 Billion	\$4.18 Billion

Source: Investment Company Institute.

Factoids for the Week of January 27, 2020

Monday, January 27, 2020

Fortune Business Insights estimates that the size of the global artificial intelligence (AI) market will reach \$202.6 billion by 2026, up from \$20.7 billion in 2018, according to USA TODAY. The funding of upstart AI companies by venture capitalists remains robust. In the first nine months of 2019, there were 956 deals valued at \$13.5 billion, putting AI deal activity on pace for another all-time high, according to PitchBook-NVCA Venture Monitor.

Tuesday, January 28, 2020

Total global dividend payouts are expected to rise 5.5% year-over-year to a record \$1.9 trillion in 2020, according to business information provider IHS Markit. All regions are expected to register dividend growth. Dividend-paying companies in the U.S. are expected to increase distributions by 7.1%, with technology, oil and gas and health care sectors driving the growth. Distributions from companies in emerging markets are projected to increase by 5.6% year-over-year, compare to 5.5% for developed markets.

Wednesday, January 29, 2020

Fortune Business Insights estimates that the size of the global semiconductor manufacturing equipment market will reach \$119.00 billion by 2026, up from \$64.55 billion in 2018, according to its own release. It projects a compound annual growth rate of 8.00% during the forecast period from 2019-2026. Demand is expected to be driven largely by the implementation of semiconductors in data centers.

Thursday, January 30, 2020

A report just released by the U.S. Department of Homeland Security states that the number of U.S. border seizures of fake and pirated goods rose from 3,244 to 33,810 annually between 2000 and 2018, according to 24/7 Wall St. A U.S. Senate Finance Committee report issued last April estimated that the global economic value of fake and pirated goods could reach \$2.3 trillion by the end of 2019.

Friday, January 31, 2020

A new report from streaming tracking firm Conviva stated that time spent streaming video surged 58% worldwide in Q4'19, compared to the time spent in Q4'18, according to USA TODAY. It was up 61% in the U.S. On-demand content accounted for 66% of global viewing, while live video streaming captured the other 34%.

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