

Stock Index Performance

Index	Week	YTD	12-mo.	2020	5-yr.
Dow Jones Industrial Avg. (35,971)	4.05%	19.71%	22.15%	9.72%	15.27%
S&P 500 (4,712)	3.84%	27.14%	30.28%	18.39%	17.96%
NASDAQ 100 (16,332)	3.95%	27.57%	32.60%	48.88%	28.45%
S&P 500 Growth	4.36%	31.82%	36.40%	33.46%	23.85%
S&P 500 Value	3.21%	21.74%	22.95%	1.35%	11.10%
S&P MidCap 400 Growth	2.43%	15.70%	19.87%	22.77%	13.77%
S&P MidCap 400 Value	3.32%	28.13%	30.39%	3.71%	10.07%
S&P SmallCap 600 Growth	2.68%	19.20%	23.45%	19.56%	13.31%
S&P SmallCap 600 Value	2.69%	29.64%	30.83%	2.48%	9.33%
MSCI EAFE	2.44%	8.99%	11.53%	7.82%	9.18%
MSCI World (ex US)	2.02%	6.35%	8.83%	10.65%	9.26%
MSCI World	3.31%	20.12%	23.00%	15.90%	14.59%
MSCI Emerging Markets	1.15%	-2.20%	0.79%	18.31%	9.61%
S&P GSCI	3.79%	36.10%	41.26%	-23.72%	2.48%

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 12/10/21. 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.	2020	5-yr.
Communication Services	2.94%	21.01%	22.79%	23.61%	12.28%
Consumer Discretionary	2.53%	24.70%	28.58%	33.30%	20.66%
Consumer Staples	3.60%	13.51%	14.99%	10.75%	10.81%
Energy	3.75%	57.13%	45.09%	-33.68%	-1.28%
Financials	2.67%	34.33%	38.45%	-1.76%	12.72%
Health Care	3.17%	20.00%	22.00%	13.45%	16.51%
Industrials	3.06%	20.14%	20.73%	11.05%	12.11%
Information Technology	5.99%	35.08%	41.55%	43.89%	32.00%
Materials	3.58%	23.41%	26.08%	20.73%	13.73%
Real Estate	2.80%	37.51%	40.57%	-2.17%	13.69%
Utilities	2.63%	12.87%	14.95%	0.52%	11.33%

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 12/10/21. 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.	2020	5-yr.
U.S. Treasury: Intermediate	-0.38%	-1.77%	-1.68%	5.78%	2.34%
GNMA 30 Year	-0.13%	-1.54%	-1.21%	3.68%	2.17%
U.S. Aggregate	-0.72%	-1.67%	-1.34%	7.51%	3.65%
U.S. Corporate High Yield	0.65%	4.44%	5.37%	7.11%	6.21%
U.S. Corporate Investment Grade	-0.95%	-1.31%	-0.58%	9.89%	5.42%
Municipal Bond: Long Bond (22+)	-0.05%	3.01%	3.52%	6.25%	5.69%
Global Aggregate	-0.17%	-4.42%	-3.69%	9.20%	3.45%

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 12/10/21. 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	0.65%
LIBOR (1-month)	0.10%	5-yr T-Note	1.25%
CPI - Headline	6.80%	10-yr T-Note	1.48%
CPI - Core	4.90%	30-yr T-Bond	1.88%
Money Market Accts.	0.28%	30-yr Fixed Mortgage	3.25%
1-yr CD	0.48%	Prime Rate	3.25%
3-yr CD	0.62%	Bond Buyer 40	3.45%
5-yr CD	0.81%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 12/7/21, LIBOR as of 12/8/21, all other data as of 12/10/21.

Market Indicators

TED Spread	15 bps
Investment Grade Spread (A2)	110 bps
ICE BofA US High Yield Constrained Index Spread	330 bps

Source: Bloomberg. As of 12/10/21.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Eight-Day Period Ended 12/1/21

	Current Week	Previous
Domestic Equity	-\$9.274 Billion	-\$10.612 Billion
Foreign Equity	\$4.841 Billion	\$303 Million
Taxable Bond	-\$4.378 Billion	\$387 Million
Municipal Bond	\$289 Million	\$974 Million

Change in Money Market Fund Assets for the Week Ended 12/8/21

	Current Week	Previous
Retail	\$8.04 Billion	-\$3.72 Billion
Institutional	\$6.67 Billion	\$25.33 Billion

Source: Investment Company Institute.

Factoids for the Week of December 6, 2021

Monday, December 6, 2021

The Marine Exchange of Southern California reported that the logjam of container ships heading for the ports of Los Angeles and Long Beach stands at 96, up from 86 on 11/16/21, according to Bloomberg. The 96 ships takes into account a new queuing system designed to keep approaching vessels farther out in the Pacific. There are 40 ships currently anchored in the official count area and another 56 ships outside that perimeter. The average wait for ships to enter the port of Los Angeles is 20.8 days, nearly a week longer than a month ago.

Tuesday, December 7, 2021

International Data Corporation's (IDC) *Worldwide Quarterly Wearable Device Tracker* reported that shipments of wearable devices grew by 9.9% year-over-year to 138.4 million units in Q3'21, according to its own release. Hearables grew by 26.5% year-over-year and accounted for 64.7% of wearable device shipments in the quarter. IDC noted that demand has been shifting away from wristbands to watches (smartwatches, exercise watches, kids' watches and hybrid watches).

Wednesday, December 8, 2021

A report from Drone Industry Insights estimates that the global drone market will grow to \$41 billion by 2026, according to *U.S. News & World Report*. The report notes that 1.4 million drones are expected to be sold in 2026, up from 828,000 in 2021. Brandessence Market Research & Consulting believes that North America will dominate the drone market through 2027. While the highest adoption of drones is expected to come from the energy industry, they are already used by the military, miners, farmers and firefighters.

Thursday, December 9, 2021

A record \$2.70 billion was raised in the U.S. during the 10th annual Giving Tuesday on 11/30/21, it represented a 9% increase from the record \$2.47 billion raised in 2020, according to The Associated Press. The number of adults participating, including those that volunteered and those donating goods, reached 35 million. The number of volunteers rose by 11% year-over-year, while gifts of food and other items were up 8%.

Friday, December 10, 2021

Moody's reported that its global speculative-grade default rate stood at 2.0% in November, according to its own release. Moody's puts the historical average default rate at 4.1%. Its baseline scenario sees the default rate declining to 1.7% by June 2022. Moody's recorded 49 defaults over the first 11 months of 2021, down from 200 defaults over the same period a year ago. The U.S. speculative-grade default rate stood at 1.8% in November. Its baseline scenario sees the U.S. default rate declining to 1.5% by June 2022. The default rate on senior loans stood at 0.44% at the close of November, up slightly from 0.35% last month, according to S&P Global Market Intelligence.

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