

Stock Index Performance

Index	Week	YTD	12-mo.	2020	5-yr.
Dow Jones Industrial Avg. (34,201)	1.18%	12.33%	48.43%	9.72%	16.51%
S&P 500 (4,185)	1.39%	11.91%	52.01%	18.39%	17.24%
NASDAQ 100 (14,042)	1.42%	9.18%	61.61%	48.88%	26.62%
S&P 500 Growth	1.66%	9.81%	55.76%	33.46%	20.82%
S&P 500 Value	1.09%	14.30%	45.96%	1.35%	12.73%
S&P MidCap 400 Growth	2.16%	13.67%	75.59%	22.77%	16.09%
S&P MidCap 400 Value	1.69%	23.13%	91.26%	3.71%	13.37%
S&P SmallCap 600 Growth	1.04%	15.06%	88.12%	19.56%	17.14%
S&P SmallCap 600 Value	1.00%	26.58%	106.76%	2.48%	14.22%
MSCI EAFE	1.66%	7.85%	48.51%	7.82%	9.30%
MSCI World (ex US)	1.55%	7.31%	51.28%	10.65%	10.15%
MSCI World	1.50%	10.27%	52.62%	15.90%	14.14%
MSCI Emerging Markets	1.41%	4.86%	55.57%	18.31%	12.33%
S&P GSCI	3.71%	18.73%	58.46%	-23.72%	1.54%

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 4/16/21. 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	0.00%	14.03%	56.71%	23.61%	11.77%
Consumer Discretionary	2.04%	10.75%	60.19%	33.30%	19.42%
Consumer Staples	1.33%	3.76%	20.35%	10.75%	8.74%
Energy	0.26%	29.21%	63.95%	-33.68%	-1.54%
Financials	0.73%	20.60%	70.36%	-1.76%	16.09%
Health Care	2.96%	7.42%	25.18%	13.45%	13.76%
Industrials	0.59%	14.50%	70.72%	11.05%	14.14%
Information Technology	1.06%	10.16%	64.18%	43.89%	29.54%
Materials	3.26%	14.44%	74.32%	20.73%	14.77%
Real Estate	2.70%	14.39%	28.31%	-2.17%	8.88%
Utilities	3.66%	8.00%	18.69%	0.52%	10.30%

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 4/16/21. 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	0.16%	-1.38%	-1.17%	5.78%	2.13%
GNMA 30 Year	0.16%	-0.56%	-0.14%	3.68%	2.29%
U.S. Aggregate	0.35%	-2.56%	-0.22%	7.51%	3.21%
U.S. Corporate High Yield	0.20%	1.77%	18.53%	7.11%	7.83%
U.S. Corporate Investment Grade	0.39%	-3.54%	4.59%	9.89%	5.00%
Municipal Bond: Long Bond (22+)	0.70%	1.00%	8.65%	6.25%	4.65%
Global Aggregate	0.58%	-3.25%	4.97%	9.20%	2.77%

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 4/16/21. 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	0.16%
LIBOR (1-month)	0.11%	5-yr T-Note	0.83%
CPI - Headline	2.60%	10-yr T-Note	1.58%
CPI - Core	1.60%	30-yr T-Bond	2.27%
Money Market Accts.	0.28%	30-yr Fixed Mortgage	3.12%
1-yr CD	0.50%	Prime Rate	3.25%
3-yr CD	0.54%	Bond Buyer 40	3.46%
5-yr CD	0.68%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 4/13/21, LIBOR as of 4/14/21, all other data as of 4/16/21.

Market Indicators

TED Spread	17 bps
Investment Grade Spread (A2)	103 bps
ICE BofA US High Yield Constrained Index Spread	324 bps

Source: Bloomberg. As of 4/16/21.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 4/7/21

	Current Week	Previous
Domestic Equity	-\$7.774 Billion	-\$3.212 Billion
Foreign Equity	\$3.183 Billion	\$1.696 Billion
Taxable Bond	\$13.846 Billion	\$5.321 Billion
Municipal Bond	\$1.995 Billion	\$814 Million

Change in Money Market Fund Assets for the Week Ended 4/14/21

	Current Week	Previous
Retail	-\$9.19 Billion	-\$5.09 Billion
Institutional	-\$20.86 Billion	-\$7.56 Billion

Source: Investment Company Institute.

Factoids for the Week of April 12, 2021

Monday, April 12, 2021

Moody's reported that its global speculative-grade default rate stood at 6.3% in March, according to its own release. Moody's puts the historical average default rate at 4.2%. Its baseline scenario sees the default rate declining to 3.2% by December 2021. Moody's recorded 13 defaults over the first three months of 2021, down from 30 defaults over the same period a year ago. The U.S. speculative-grade default rate stood at 7.5% in March. Its baseline scenario sees the U.S. default rate declining to 3.9% by December 2021. The default rate on senior loans stood at 3.56% at the close of March, according to S&P Global Market Intelligence.

Tuesday, April 13, 2021

International Data Corporation's (IDC) *Worldwide Quarterly Personal Computing Device Tracker* revealed that global shipments of traditional PCs, including desktops, notebooks and workstations, grew 55.2% year-over-year to 84 million units in Q1'21, according to its own release. Shipments declined by a modest 8.0% from the number of units shipped in Q4'20. It is common for Q1 shipments to seasonally lag Q4 shipments. It marked the smallest sequential decline for a first quarter since the 7.5% drop in Q1'12. Looking ahead, IDC sees continued strength in the demand for PCs from the education, business and consumer segments of the market.

Wednesday, April 14, 2021

ATTOM Data Solutions released its 2020 property tax analysis spanning nearly 87 million U.S. single-family homes. Its research found that \$323.0 billion in property taxes were levied in 2020, up 5.42% from the \$306.4 billion levied in 2019. The average came to \$3,719 per home, up from \$3,561 in 2019. The effective property tax rate was 1.10% in 2020, down from 1.14% in 2019. The states with the highest effective property tax rates were as follows: New Jersey (2.20%); Illinois (2.18%); Texas (2.15%); Vermont (1.97%); and Connecticut (1.92%).

Thursday, April 15, 2021

As of 10:00AM CST this morning, 92% of the stocks in the S&P 500 Index were trading above their 50-day moving average, compared to 81% for the S&P MidCap 400 Index and 62% for the S&P SmallCap 600 Index, according to Bloomberg. With respect to their 200-day moving average, 96% of the stocks in the S&P 500 Index were above that mark, compared to 94% for both the S&P MidCap 400 Index and the S&P SmallCap 600 Index.

Friday, April 16, 2021

ETFGI reported that total assets invested in ETFs/ETPs listed in the U.S. stood at an all-time high of \$5.91 trillion as of the close of March 2021, according to its own release. In March, net inflows to ETFs/ETPs listed in the U.S. totaled a record high \$98.26 billion, pushing year-to-date net inflows to a record high \$252.24 billion. Equity and fixed-income funds have garnered the most capital so far this year. Equity ETFs/ETPs took in a net \$184.53 billion in Q1'21, up from \$28.03 billion in Q1'20. Fixed-income ETFs/ETPs took in a net \$32.09 billion in Q1'21, up from \$10.78 billion in Q1'20.

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