

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (33,748)	4.22%	-5.51%	-4.11%	20.95%	9.93%
S&P 500 (3,993)	5.93%	-15.09%	-12.79%	28.68%	11.03%
NASDAQ 100 (11,817)	8.87%	-27.06%	-25.68%	27.51%	14.40%
S&P 500 Growth	8.40%	-24.91%	-22.58%	32.00%	12.19%
S&P 500 Value	3.83%	-4.09%	-1.93%	24.86%	8.94%
S&P MidCap 400 Growth	6.17%	-15.06%	-16.59%	18.89%	7.83%
S&P MidCap 400 Value	4.47%	-4.27%	-5.58%	30.61%	8.58%
S&P SmallCap 600 Growth	6.20%	-16.12%	-18.12%	22.56%	8.41%
S&P SmallCap 600 Value	4.41%	-5.82%	-10.28%	30.85%	7.59%
Russell 2000	4.64%	-15.20%	-20.82%	14.78%	6.33%
MSCI EAFE	8.42%	-15.73%	-16.27%	11.26%	1.79%
MSCI World (ex US)	7.41%	-17.06%	-18.35%	7.82%	1.18%
MSCI World	6.69%	-16.06%	-15.16%	21.82%	7.36%
MSCI Emerging Markets	5.74%	-22.11%	-24.90%	-2.54%	-1.33%
S&P GSCI	-2.39%	32.72%	28.06%	40.35%	8.25%

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 11/11/22. 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.	2021	5-yr.
Communication Services	9.23%	-37.23%	-38.51%	21.57%	4.80%
Consumer Discretionary	5.96%	-29.35%	-29.00%	24.43%	10.11%
Consumer Staples	2.39%	-2.75%	3.80%	18.63%	9.54%
Energy	2.00%	74.46%	70.08%	54.39%	11.25%
Financials	5.77%	-6.75%	-8.72%	34.87%	8.81%
Health Care	1.78%	-4.36%	1.55%	26.13%	12.44%
Industrials	4.71%	-4.68%	-4.54%	21.10%	8.86%
Information Technology	10.07%	-23.17%	-19.03%	34.52%	17.36%
Materials	7.74%	-8.87%	-7.17%	27.28%	9.23%
Real Estate	7.09%	-23.52%	-17.03%	46.14%	6.30%
Utilities	1.49%	-2.75%	5.17%	17.67%	7.68%

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 11/11/22. 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.	2021	5-yr.
U.S. Treasury: Intermediate	1.55%	-8.14%	-8.11%	-1.72%	0.31%
GNMA 30 Year	2.51%	-11.46%	-11.50%	-1.46%	-0.63%
U.S. Aggregate	2.24%	-14.10%	-14.11%	-1.54%	-0.19%
U.S. Corporate High Yield	1.31%	-12.20%	-11.87%	5.28%	2.24%
U.S. Corporate Investment Grade	2.52%	-17.70%	-17.85%	-1.04%	0.15%
Municipal Bond: Long Bond (22+)	2.41%	-19.09%	-18.58%	3.17%	-0.29%
Global Aggregate	3.64%	-18.17%	-18.71%	-4.71%	-1.84%

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 11/11/22. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	3.75% - 4.00%	2-yr T-Note	4.33%
LIBOR (1-month)	3.86%	5-yr T-Note	3.94%
CPI - Headline	7.70%	10-yr T-Note	3.81%
CPI - Core	6.30%	30-yr T-Bond	4.02%
Money Market Accts.	1.32%	30-yr Fixed Mortgage	7.24%
1-yr CD	3.65%	Prime Rate	7.00%
3-yr CD	3.49%	Bond Buyer 40	4.97%
5-yr CD	3.42%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 11/8/22, LIBOR as of 11/9/22, all other data as of 11/11/22.

Market Indicators

TED Spread	45 bps
Investment Grade Spread (A2)	195 bps
ICE BofA US High Yield Constrained Index Spread	482 bps

Source: Bloomberg. As of 11/11/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/2/22

	Current Week	Previous
Domestic Equity	-\$16.887 Billion	-\$7.964 Billion
Foreign Equity	-\$2.206 Billion	-\$3.680 Billion
Taxable Bond	-\$2.812 Billion	-\$9.707 Billion
Municipal Bond	-\$3.816 Billion	-\$3.843 Billion

Change in Money Market Fund Assets for the Week Ended 11/9/22

	Current Week	Previous
Retail	\$2.98 Billion	\$11.15 Billion
Institutional	-\$16.82 Billion	\$36.35 Billion

Source: Investment Company Institute.

Factoids for the Week of November 7, 2022

Monday, November 7, 2022

The National Retail Federation (NRF) reported that holiday retail sales (November-December) are expected to increase 6% to 8% year-over-year (y-o-y) to between \$942.6 and \$960.4 billion, according to its own release. In 2021, holiday retail sales totaled \$889.3 billion. Online and other non-store sales are expected to grow 10% to 12% to between \$262.8 and \$267.6 billion, up from \$238.9 billion last year. The NRF estimates that consumers will be spending an average of \$832.84 on gifts and other holiday items like decorations and food.

Tuesday, November 8, 2022

Year-to-date through 11/8/22, the U.S. Food and Drug Administration (FDA) approved 28 new drugs, according to its own release. The current pace lags the 42 new drugs approved at this point in both 2021 and 2020, the 35 approved in 2019, and the 48 approved in 2018. The 59 FDA approved drugs for full-year 2018 were the most ever for a calendar year.

Wednesday, November 9, 2022

Data from Salesforce indicates that online sales of the most expensive luxury products grew by 11% year-over-year (y-o-y) in Q3'22, according to Bloomberg. Sales of midrange luxury items and entry-level products grew by 5% and 3%, respectively, over the same period. October data shows the gap widening further, with online sales of the most expensive luxury products increasing by 10% y-o-y and the least expensive declining by 9%.

Thursday, November 10, 2022

Data from the National Association of Realtors (NAR) showed that the median income needed to buy a typical U.S. home stood at \$88,300 in Q3'22, nearly \$40,000 higher than pre-pandemic levels, according to MarketWatch. Monthly mortgage payments on an existing single-family home with 20% down totaled \$1,840, up 50% from last year. Data suggests that first-time home buyers are struggling with affordability. First-time purchasers spent 37.8% of their income on mortgage payments in Q3'22, according to the NAR. While opinions vary, the rule of thumb is not to exceed 30% of one's gross monthly income, according to CNBC.

Friday, November 11, 2022

The United Nations' Food and Agriculture Organization (FAO) estimates that full-year 2022 global food import costs will reach a record \$1.94 trillion, up \$180 billion from last year's tally, according to Bloomberg. The global import bill for agricultural inputs such as fertilizers, fuel and seeds is expected to jump 48% y-o-y to a record \$424 billion. Rising production costs and supply chain disruptions are threatening food security in some low-income countries. The FAO reported that food shipments to vulnerable countries could shrink by 10% in 2022.

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