

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (31,338)	0.82%	-12.84%	-7.18%	20.95%	10.30%
S&P 500 (3,899)	1.98%	-17.52%	-8.44%	28.68%	11.92%
NASDAQ 100 (12,126)	4.69%	-25.38%	-17.02%	27.51%	17.54%
S&P 500 Growth	4.24%	-23.93%	-13.81%	32.00%	14.52%
S&P 500 Value	-0.10%	-10.38%	-2.89%	24.86%	8.40%
S&P MidCap 400 Growth	2.03%	-22.53%	-17.01%	18.89%	7.12%
S&P MidCap 400 Value	0.24%	-12.78%	-5.21%	30.61%	7.39%
S&P SmallCap 600 Growth	1.81%	-21.77%	-15.29%	22.56%	7.86%
S&P SmallCap 600 Value	-0.66%	-13.74%	-9.61%	30.85%	6.84%
Russell 2000	2.43%	-20.68%	-19.80%	14.78%	5.87%
MSCI EAFE	0.97%	-19.40%	-17.35%	11.26%	2.34%
MSCI World (ex US)	0.94%	-18.24%	-17.94%	7.82%	2.64%
MSCI World	1.74%	-18.69%	-12.55%	21.82%	8.18%
MSCI Emerging Markets	0.94%	-17.50%	-21.98%	-2.54%	2.33%
S&P GSCI	-2.61%	34.20%	46.16%	40.35%	11.80%

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 7/8/22. 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	5.12%	-26.09%	-25.46%	21.57%	7.56%
Consumer Discretionary	4.56%	-28.38%	-20.90%	24.43%	11.28%
Consumer Staples	-0.44%	-4.65%	7.82%	18.63%	9.15%
Energy	-2.39%	30.35%	43.76%	54.39%	6.98%
Financials	0.61%	-17.05%	-8.38%	34.87%	7.27%
Health Care	0.80%	-6.48%	3.52%	26.13%	12.59%
Industrials	-0.21%	-16.22%	-12.34%	21.10%	6.74%
Information Technology	4.35%	-23.54%	-10.87%	34.52%	21.13%
Materials	-1.48%	-18.57%	-8.42%	27.28%	8.41%
Real Estate	-0.95%	-19.40%	-6.52%	46.14%	8.97%
Utilities	-2.83%	-0.95%	11.53%	17.67%	9.89%

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 7/8/22. 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	-0.80%	-6.08%	-7.13%	-1.72%	0.86%
GNMA 30 Year	-0.92%	-8.10%	-8.64%	-1.46%	0.32%
U.S. Aggregate	-0.87%	-10.59%	-11.24%	-1.54%	0.89%
U.S. Corporate High Yield	1.33%	-12.89%	-11.80%	5.28%	2.46%
U.S. Corporate Investment Grade	-0.49%	-14.33%	-14.93%	-1.04%	1.37%
Municipal Bond: Long Bond (22+)	1.08%	-13.18%	-13.40%	3.17%	1.79%
Global Aggregate	-1.12%	-14.49%	-16.42%	-4.71%	-0.54%

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 7/8/22. 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	3.11%
LIBOR (1-month)	1.79%	5-yr T-Note	3.12%
CPI - Headline	8.60%	10-yr T-Note	3.08%
CPI - Core	6.00%	30-yr T-Bond	3.24%
Money Market Accts.	0.53%	30-yr Fixed Mortgage	5.67%
1-yr CD	1.76%	Prime Rate	4.75%
3-yr CD	2.06%	Bond Buyer 40	4.37%
5-yr CD	2.47%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 7/5/22, LIBOR as of 7/6/22, all other data as of 7/8/22.

Market Indicators

TED Spread	54 bps
Investment Grade Spread (A2)	193 bps
ICE BofA US High Yield Constrained Index Spread	538 bps

Source: Bloomberg. As of 7/8/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 6/29/22

	Current Week	Previous
Domestic Equity	-\$3.350 Million	-\$5.653 Million
Foreign Equity	-\$1.943 Million	-\$2.328 Million
Taxable Bond	-\$15.365 Million	-\$15.534 Million
Municipal Bond	-\$1.372 Million	-\$4.590 Million

Change in Money Market Fund Assets for the Week Ended 7/6/22

	Current Week	Previous
Retail	\$9.96 Billion	\$7.15 Billion
Institutional	\$16.50 Billion	-\$18.98 Billion

Source: Investment Company Institute.

Factoids for the Week of July 4, 2022

Monday, July 4, 2022

No Factoid - Holiday.

Tuesday, July 5, 2022

In June, the dividend-payers (398) in the S&P 500 Index (equal weight) posted a total return of -9.00% vs. -5.92% for the non-payers (105), according to S&P Dow Jones Indices. Year-to-date, payers were down 13.16%, vs. a loss of 25.42% for the non-payers. For the 12-month period ended June 2022, payers were down 4.83%, vs. a loss of 22.01% for the non-payers. The number of dividends increased in June totaled 13, no change from the 13 increased a year ago. Year-to-date, dividend increases totaled 202, up from 185 over the same period a year ago. Five dividends were decreased over the first six months of 2022, up from two cuts a year ago.

Wednesday, July 6, 2022

Worldwide sales of semiconductors totaled \$51.8 billion in May 2022, up 1.8% from the prior month and up 18.0% from the \$43.9 billion in sales posted in May 2021, according to the Semiconductor Industry Association (SIA). May was the first month in the past 14 where year-over-year sales growth failed to top the 20% mark. On a year-over-year basis, the percent change in region/country semiconductor sales in May were as follows: the Americas (36.9%); Japan (19.8%); Europe (16.1%); Asia Pacific/All Other (15.8%); and China (9.1%). Year-to-date through 7/5/22, the Philadelphia Semiconductor Index posted a total return of -36.78%, compared to -25.80% for the S&P 500 Information Technology Index and -18.97% for the S&P 500 Index, according to Bloomberg.

Thursday, July 7, 2022

A survey by Alignable, a small business referral network, found that 33% of U.S. small businesses could not pay their rent in full and on time in May, up from 28% in April, according to USA TODAY. Adding to the stress, 52% of those small businesses polled said their rent had increased over the past six months. Landlords were lenient about rent payments over the first two years of the pandemic, but that has changed and many are seeking back rent.

Friday, July 8, 2022

Australian-based digital asset manager and custodian Zerocap reported that the total market capitalization of all cryptocurrencies declined by roughly 70%, from about \$3 trillion to \$950 billion, from the peak last November through mid-2022, according to Blockworks. For comparative purposes, total World equity market capitalization declined by 19.4%, from \$122.4 trillion to \$98.7 trillion, over the same period, according to Bloomberg.

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