

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (33,375)	-2.66%	0.78%	-1.83%	-6.86%	7.37%
S&P 500 (3,973)	-0.65%	3.55%	-9.92%	-18.13%	9.05%
NASDAQ 100 (11,619)	0.67%	6.24%	-21.05%	-32.38%	12.21%
S&P 500 Growth	0.16%	2.99%	-19.60%	-29.41%	9.59%
S&P 500 Value	-1.50%	4.15%	0.47%	-5.25%	7.55%
S&P MidCap 400 Growth	-1.06%	3.71%	-5.95%	-19.01%	5.65%
S&P MidCap 400 Value	-0.65%	7.00%	3.01%	-7.01%	7.78%
S&P SmallCap 600 Growth	-1.63%	4.30%	-8.29%	-21.13%	5.96%
S&P SmallCap 600 Value	-0.83%	7.31%	-0.58%	-11.09%	6.02%
Russell 2000	-1.04%	6.06%	-6.44%	-20.46%	4.49%
MSCI EAFE	0.01%	7.05%	-7.76%	-14.45%	1.94%
MSCI World (ex US)	0.23%	7.41%	-9.94%	-16.00%	1.32%
MSCI World	-0.37%	4.77%	-10.12%	-18.14%	6.09%
MSCI Emerging Markets	0.63%	8.39%	-15.05%	-20.09%	-1.03%
S&P GSCI	1.80%	1.44%	16.80%	25.99%	6.34%

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 1/20/23. 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.	2022	5-yr.
Communication Services	2.97%	11.39%	-29.35%	-39.89%	3.52%
Consumer Discretionary	-0.51%	7.60%	-25.26%	-37.03%	6.23%
Consumer Staples	-2.75%	-2.45%	-1.62%	-0.62%	7.84%
Energy	0.75%	3.45%	48.71%	65.43%	8.67%
Financials	-2.07%	3.35%	-7.44%	-10.57%	5.85%
Health Care	-1.10%	-1.39%	4.07%	-1.95%	10.68%
Industrials	-3.33%	0.82%	-1.35%	-5.51%	6.41%
Information Technology	0.68%	5.59%	-16.14%	-28.19%	15.53%
Materials	-1.21%	6.61%	-1.63%	-12.28%	7.83%
Real Estate	-0.75%	6.22%	-13.47%	-26.21%	8.14%
Utilities	-2.93%	-1.81%	3.43%	1.56%	10.31%

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 1/20/23. 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.	2022	5-yr.
U.S. Treasury: Intermediate	0.19%	1.61%	-5.08%	-7.77%	0.92%
GNMA 30 Year	0.12%	3.25%	-6.43%	-10.77%	0.28%
U.S. Aggregate	0.15%	2.89%	-8.60%	-13.01%	0.78%
U.S. Corporate High Yield	-0.31%	3.52%	-6.91%	-11.19%	2.89%
U.S. Corporate Investment Grade	0.09%	3.52%	-10.30%	-15.76%	1.35%
Municipal Bond: Long Bond (22+)	0.65%	4.79%	-10.00%	-15.58%	1.56%
Global Aggregate	0.00%	3.33%	-12.45%	-16.25%	-1.10%

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 1/20/23. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	4.25% - 4.50%	2-yr T-Note	4.17%
LIBOR (1-month)	4.47%	5-yr T-Note	3.56%
CPI - Headline	6.50%	10-yr T-Note	3.48%
CPI - Core	5.70%	30-yr T-Bond	3.66%
Money Market Accts.	1.81%	30-yr Fixed Mortgage	6.36%
1-yr CD	4.24%	Prime Rate	7.50%
3-yr CD	4.01%	Bond Buyer 40	4.29%
5-yr CD	3.94%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 1/17/2023, LIBOR as of 1/18/2023, all other data as of 1/20/23.

Market Indicators

TED Spread	16 bps
Investment Grade Spread (A2)	161 bps
ICE BofA US High Yield Constrained Index Spread	437 bps

Source: Bloomberg. As of 1/20/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 1/11/23

	Current Week	Previous
Domestic Equity	-\$1.049 Billion	-\$6.125 Billion
Foreign Equity	-\$5.054 Billion	-\$10.219 Billion
Taxable Bond	\$2.869 Billion	-\$8.192 Billion
Municipal Bond	\$1.982 Billion	-\$3.157 Billion

Change in Money Market Fund Assets for the Week Ended 1/18/23

	Current Week	Previous
Retail	\$4.97 Billion	\$12.30 Billion
Institutional	-\$7.03 Billion	-\$21.17 Billion

Source: Investment Company Institute.

Factoids for the Week of January 16, 2023

Monday, January 16, 2023

No Factoid - Holiday.

Tuesday, January 17, 2023

LMC Automotive and EV-Volumes.com reported that sales of fully-electric vehicles totaled approximately 7.8 million units worldwide in 2022, an increase of almost 68% year-over-year, according to *The Wall Street Journal*. Fully electric vehicles accounted for 19% of total car sales in China and 11% in Europe over the period. For comparison, fully electric vehicles accounted for 5.8% of all vehicles sold in the U.S. in 2022.

Wednesday, January 18, 2023

Moody's reported that its global speculative-grade default rate stood at 2.8% in December, according to its own release. Moody's puts the historical average default rate at 4.1%. Its baseline scenario sees the global default rate increasing to 5.1% in December 2023. Moody's recorded 90 defaults in 2022, up from 55 defaults in 2021. The U.S. speculative-grade default rate stood at 2.0% in December. Its baseline scenario sees the U.S. default rate increasing to 5.9% in December 2023. The default rate on senior loans stood at 0.68% at the close of December, according to Leveraged Commentary & Data (LCD).

Thursday, January 19, 2023

Kelley Blue Book reported that the average price of a new vehicle stood at a record high \$49,507 in December, according to its own release. Sales of luxury vehicles accounted for 18.6% of all new car purchases during the month, also a new record. The average transaction price for luxury vehicles was \$66,660, compared to \$45,578 for non-luxury brands. The average loan payment on a new car now tops \$770 per month.

Friday, January 20, 2023

Adobe Analytics reported that a record \$211.7 billion was spent online over the holiday shopping season (11/122-12/31/22), according to CNBC. The \$211.7 billion was up 3.5% from the same period in 2021. E-commerce drove 21.6% of total retail sales over the holidays this year, a notable jump from the same period in 2019 (pre-COVID-19) when it accounted for 14.6% of sales, according to Mastercard SpendingPulse.

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