

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (33,631)	1.50%	1.50%	-5.23%	-6.86%	8.19%
S&P 500 (3,895)	1.47%	1.47%	-15.70%	-18.13%	9.15%
NASDAQ 100 (11,040)	0.95%	0.95%	-29.35%	-32.38%	11.66%
S&P 500 Growth	0.08%	0.08%	-26.77%	-29.41%	9.57%
S&P 500 Value	2.99%	2.99%	-3.25%	-5.25%	7.77%
S&P MidCap 400 Growth	1.47%	1.47%	-15.41%	-19.01%	5.79%
S&P MidCap 400 Value	3.51%	3.51%	-4.70%	-7.01%	7.40%
S&P SmallCap 600 Growth	1.65%	1.65%	-18.37%	-21.13%	6.10%
S&P SmallCap 600 Value	3.36%	3.36%	-9.56%	-11.09%	5.73%
Russell 2000	1.81%	1.81%	-17.60%	-20.46%	4.14%
MSCI EAFE	2.68%	2.68%	-11.68%	-14.45%	1.59%
MSCI World (ex US)	2.89%	2.89%	-12.88%	-16.00%	0.91%
MSCI World	1.83%	1.83%	-15.42%	-18.14%	5.98%
MSCI Emerging Markets	3.39%	3.39%	-16.38%	-20.09%	-1.45%
S&P GSCI	-5.95%	-5.95%	15.04%	25.99%	5.08%

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 1/6/23. 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	3.75%	3.75%	-36.13%	-39.89%	1.96%
Consumer Discretionary	2.25%	2.25%	-34.99%	-37.03%	5.92%
Consumer Staples	1.77%	1.77%	0.90%	-0.62%	9.17%
Energy	0.00%	0.00%	51.74%	65.43%	8.33%
Financials	3.42%	3.42%	-11.28%	-10.57%	6.69%
Health Care	-0.17%	-0.17%	2.16%	-1.95%	11.76%
Industrials	2.72%	2.72%	-3.60%	-5.51%	7.30%
Information Technology	0.24%	0.24%	-25.25%	-28.19%	14.88%
Materials	3.45%	3.45%	-7.96%	-12.28%	7.32%
Real Estate	2.50%	2.50%	-20.87%	-26.21%	6.81%
Utilities	0.70%	0.70%	4.74%	1.56%	10.28%

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 1/6/23. 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	1.02%	-6.80%	-6.08%	-7.75%	0.71%
GNMA 30 Year	2.15%	-8.76%	-8.17%	-10.68%	-0.04%
U.S. Aggregate	1.85%	-11.27%	-10.27%	-12.88%	0.45%
U.S. Corporate High Yield	2.23%	-9.21%	-8.56%	-11.19%	2.61%
U.S. Corporate Investment Grade	2.00%	-13.92%	-12.68%	-15.60%	0.94%
Municipal Bond: Long Bond (22+)	2.10%	-13.81%	-13.27%	-15.58%	0.91%
Global Aggregate	1.39%	-14.90%	-14.08%	-16.06%	-1.36%

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 1/6/23. 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	4.25%
LIBOR (1-month)	4.40%	5-yr T-Note	3.70%
CPI - Headline	7.10%	10-yr T-Note	3.56%
CPI - Core	6.00%	30-yr T-Bond	3.69%
Money Market Accts.	1.84%	30-yr Fixed Mortgage	6.52%
1-yr CD	4.22%	Prime Rate	7.50%
3-yr CD	4.01%	Bond Buyer 40	4.49%
5-yr CD	3.93%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 1/3/2023, LIBOR as of 1/4/2023, all other data as of 1/6/23.

Market Indicators

TED Spread	18 bps
Investment Grade Spread (A2)	174 bps
ICE BofA US High Yield Constrained Index Spread	449 bps

Source: Bloomberg. As of 1/6/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 12/28/22

	Current Week	Previous
Domestic Equity	-\$5.347 Billion	-\$9.613 Billion
Foreign Equity	-\$4.501 Billion	-\$9.852 Billion
Taxable Bond	-\$8.105 Billion	-\$8.829 Billion
Municipal Bond	-\$3.402 Billion	-\$4.129 Billion

Change in Money Market Fund Assets for the Week Ended 1/4/23

	Current Week	Previous
Retail	\$43.25 Billion	\$18.82 Billion
Institutional	\$35.35 Billion	\$3.36 Billion

Source: Investment Company Institute.

Factoids for the Week of January 2, 2023

Monday, January 2, 2023

No Factoid - Holiday.

Tuesday, January 3, 2023

The International Energy Agency reported that global nuclear power output will need to nearly double in order to achieve carbon neutrality by 2050, according to Bloomberg. Global energy produced by nuclear facilities is declining, however, falling from 17.5% in 1996 to 10.1% in 2020. In total, 200 nuclear power plants have been shut down globally as of May 2022, according to the International Atomic Energy Agency and Statista. The U.S., U.K. and Germany have taken the largest number of nuclear plants offline, shutting down 40, 34 and 30, reactors, respectively.

Wednesday, January 4, 2023

In December, the dividend-payers (399) in the S&P 500 Index (equal weight) posted a total return of -4.45%, vs. -6.09% for the non-payers (104), according to S&P Dow Jones Indices. In 2022, payers were down 7.57%, vs. a loss of 21.15% for the non-payers. In 2022, the number of dividend increases totaled 377, up from 355 in 2021. Five dividends were cut, up from four in 2021. Zero dividends were suspended, down from one suspension in 2021.

Thursday, January 5, 2023

S&P Dow Jones Indices announced that total dividend distributions for U.S. common stocks increased by a net (increases less decreases) \$14.6 billion in Q4'22, according to its own release. The net increase in dividend payments for 2022 totaled \$68.2 billion. There were 780 dividend increases in Q4'22, down from 852 in Q4'21. The number of dividends cut or suspended in Q4'22 totaled 134, up from 50 in Q4'21. Currently, 79.3% of the companies in the S&P 500 Index pay a dividend, compared to 63.8% of S&P MidCap 400 companies and 52.9% of S&P SmallCap 600 companies.

Friday, January 6, 2023

The U.S. Food and Drug Administration (FDA) approved 37 new drugs in 2022, according to its own release. This represents the lowest number of novel drugs approved by the FDA on an annual basis since 2016, when just 22 passed their scrutiny. For comparative purposes, the FDA approved 50 new drugs in 2021, 53 in 2020, and 48 in 2019.

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