

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (33,508)	-1.34%	2.73%	19.18%	-6.86%	7.13%
S&P 500 (4,288)	-0.71%	13.06%	21.59%	-18.13%	9.89%
NASDAQ 100 (14,715)	0.10%	35.37%	35.31%	-32.38%	15.05%
S&P 500 Growth	-0.37%	18.10%	19.81%	-29.41%	10.42%
S&P 500 Value	-1.13%	7.54%	22.14%	-5.25%	8.38%
S&P MidCap 400 Growth	0.45%	6.83%	16.15%	-19.01%	5.60%
S&P MidCap 400 Value	0.19%	1.53%	14.45%	-7.01%	6.01%
S&P SmallCap 600 Growth	0.69%	2.38%	9.50%	-21.13%	2.85%
S&P SmallCap 600 Value	0.33%	-0.85%	10.19%	-11.09%	3.17%
Russell 2000	0.55%	2.51%	8.87%	-20.46%	2.36%
MSCI EAFE	-1.43%	7.08%	25.65%	-14.45%	3.23%
MSCI World (ex US)	-1.34%	5.34%	20.39%	-16.00%	2.58%
MSCI World	-0.85%	11.10%	21.95%	-18.14%	7.25%
MSCI Emerging Markets	-1.14%	1.82%	11.70%	-20.09%	0.55%
S&P GSCI	-0.15%	7.24%	10.93%	25.99%	5.56%

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 9/29/23. 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	-0.01%	40.43%	38.48%	-39.89%	7.87%
Consumer Discretionary	-0.27%	26.58%	13.69%	-37.03%	7.16%
Consumer Staples	-1.97%	-4.76%	7.35%	-0.62%	8.50%
Energy	1.31%	5.99%	30.09%	65.43%	8.87%
Financials	-1.55%	-1.65%	11.68%	-10.57%	5.98%
Health Care	-1.10%	-4.09%	8.18%	-1.95%	8.21%
Industrials	-0.44%	4.50%	24.54%	-5.51%	7.25%
Information Technology	-0.08%	34.72%	41.10%	-28.19%	18.37%
Materials	0.24%	2.61%	18.05%	-12.28%	8.60%
Real Estate	-1.41%	-5.51%	-1.90%	-26.21%	4.33%
Utilities	-6.92%	-14.41%	-7.02%	1.56%	5.65%

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 9/29/23. 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	-0.13%	0.28%	1.15%	-7.77%	0.68%
GNMA 30 Year	-1.35%	-1.77%	-0.32%	-10.77%	-0.68%
U.S. Aggregate	-0.96%	-1.21%	0.34%	-13.01%	0.10%
U.S. Corporate High Yield	-0.42%	5.86%	10.47%	-11.19%	2.96%
U.S. Corporate Investment Grade	-1.18%	0.02%	3.63%	-15.76%	0.93%
Municipal Bond: Long Bond (22+)	-2.34%	-2.03%	3.08%	-15.58%	0.29%
Global Aggregate	-0.93%	-2.21%	2.47%	-16.25%	-1.62%

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 9/29/23. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	5.25%-5.50%	2-yr T-Note	5.04%
CPI - Headline	3.70%	5-yr T-Note	4.61%
CPI - Core	4.30%	10-yr T-Note	4.57%
Money Market Accts.	0.57%	30-yr T-Bond	4.70%
1-yr CD	1.78%	30-yr Fixed Mortgage	7.83%
3-yr CD	1.39%	Prime Rate	8.50%
5-yr CD	1.44%	Bond Buyer 40	5.05%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 9/26/23, all other data as of 9/29/23. National average banking rates are displayed for the Money Market Accts., 1-yr CD, 3-yr CD and 5-yr CD.

Market Indicators

TED Spread	18 bps
Investment Grade Spread (A2)	157 bps
ICE BofA US High Yield Constrained Index Spread	406 bps

Source: Bloomberg. As of 9/29/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 9/20/23

	Current Week	Previous
Domestic Equity	-\$10.119 Billion	\$17.876 Billion
Foreign Equity	\$52 Million	-\$818 Million
Taxable Bond	\$3.601 Billion	\$1.300 Billion
Municipal Bond	-\$383 Million	-\$714 Million

Change in Money Market Fund Assets for the Week Ended 9/27/23

	Current Week	Previous
Retail	\$7.80 Billion	\$7.31 Billion
Institutional	-\$1.49 Billion	-\$14.35 Billion

Source: Investment Company Institute.

Factoids for the Week of September 25, 2023

Monday, September 25, 2023

Global dividends totaled a record high of \$568.1 billion in Q2'23, as measured by the Janus Henderson Global Dividend Index, according to its own release. Dividend growth was primarily driven by banks and automobile manufacturers. In the quarter, 88% of the companies that comprise the index either increased dividends or held them steady. Janus Henderson sees global dividend payouts reaching \$1.64 trillion in 2023.

Tuesday, September 26, 2023

ETFGI reported that total assets invested in ETFs/ETPs listed globally stood at \$10.70 trillion on 8/31/23, according to its own release. Net inflows to ETFs/ETPs listed globally totaled \$529.04 billion in the first eight months of 2023. August marked the 51st consecutive month of net inflows into the category. Equity ETFs reported \$250.15 billion in net inflows year-to-date (YTD) through 8/31/23, significantly lower than the \$314.99 billion in net inflows over the same period last year. Fixed income ETFs saw net inflows of \$184.41 billion YTD, higher than the \$137.44 billion in net inflows through August 2022.

Wednesday, September 27, 2023

The World Gold Council reported that demand for gold (excluding OTC) stood at 921 tons in Q2'23, according to its own release. Bar and coin investment increased by 6% on a year-over-year (y-o-y) basis to 277 tons in the quarter. Jewelry consumption rose by 3% y-o-y to 476 tons. Demand for gold used in technology stood at 70 tons. Total gold supply rose by 7% y-o-y to 1,255 tons in the quarter.

Thursday, September 28, 2023

The number of active U.S. crude oil rigs stood at 507 on 9/22/23, down from 602 on 9/23/22, according to data from Baker Hughes. A total of 118 rigs were designated for natural gas compared to 160 a year ago. The price of WTI crude oil stood at \$93.68 per barrel on 9/27/23, up 19.34% on a year-over-year basis, according to data from Bloomberg. The price of natural gas stood at \$2.76 per million BTUs as of the same date, down 58.44% from when it stood at \$6.65 on 9/27/22.

Friday, September 29, 2023

Year-to-date through 9/28/23, the U.S. Food and Drug Administration (FDA) approved 39 new drugs, according to its own release. The current pace is ahead of the 24 new drugs approved at this point in 2022, but slightly behind the 40 approved over the same period in 2021. The FDA approved a total of 37 new drugs in 2022, down from 51 approvals in 2021 and 53 in 2020. For comparative purposes, the FDA approved a record 59 novel drugs in 2018.

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