

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (33,127)	-1.57%	1.67%	11.61%	-6.86%	7.72%
S&P 500 (4,224)	-2.38%	11.45%	17.15%	-18.13%	10.69%
NASDAQ 100 (14,561)	-2.90%	33.99%	32.97%	-32.38%	16.44%
S&P 500 Growth	-2.78%	17.09%	17.75%	-29.41%	11.67%
S&P 500 Value	-1.88%	5.29%	15.34%	-5.25%	8.65%
S&P MidCap 400 Growth	-1.98%	2.94%	9.45%	-19.01%	6.67%
S&P MidCap 400 Value	-2.05%	-3.61%	5.06%	-7.01%	6.24%
S&P SmallCap 600 Growth	-2.22%	-2.32%	2.72%	-21.13%	4.15%
S&P SmallCap 600 Value	-1.24%	-6.09%	-0.62%	-11.09%	3.86%
Russell 2000	-2.25%	-3.43%	0.13%	-20.46%	3.09%
MSCI EAFE	-2.59%	3.37%	18.64%	-14.45%	3.84%
MSCI World (ex US)	-2.58%	1.91%	15.13%	-16.00%	3.26%
MSCI World	-2.47%	8.74%	16.81%	-18.14%	8.00%
MSCI Emerging Markets	-2.70%	-1.05%	9.90%	-20.09%	1.49%
S&P GSCI	0.94%	6.82%	5.71%	25.99%	5.93%

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 10/20/23. 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	-0.54%	43.88%	36.50%	-39.89%	9.35%
Consumer Discretionary	-4.45%	19.82%	10.52%	-37.03%	8.14%
Consumer Staples	0.83%	-6.78%	3.20%	-0.62%	7.71%
Energy	0.71%	5.55%	10.20%	65.43%	10.01%
Financials	-2.91%	-4.45%	5.17%	-10.57%	6.08%
Health Care	-1.62%	-4.56%	5.23%	-1.95%	8.94%
Industrials	-2.97%	1.81%	16.34%	-5.51%	8.17%
Information Technology	-3.13%	34.60%	38.10%	-28.19%	20.08%
Materials	-3.02%	-1.64%	10.02%	-12.28%	9.57%
Real Estate	-4.64%	-9.16%	-1.41%	-26.21%	4.04%
Utilities	-2.12%	-15.72%	-3.58%	1.56%	4.58%

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 10/20/23. 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	-0.59%	-0.23%	2.09%	-7.77%	0.63%
GNMA 30 Year	-2.25%	-4.29%	0.39%	-10.77%	-1.00%
U.S. Aggregate	-1.73%	-3.13%	1.25%	-13.01%	-0.11%
U.S. Corporate High Yield	-1.17%	3.91%	7.57%	-11.19%	2.77%
U.S. Corporate Investment Grade	-2.06%	-2.25%	3.93%	-15.76%	0.71%
Municipal Bond: Long Bond (22+)	-2.70%	-3.80%	0.55%	-15.58%	0.18%
Global Aggregate	-1.01%	-3.52%	3.04%	-16.25%	-1.73%

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 10/20/23. 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	5.07%
CPI - Headline	3.70%	5-yr T-Note	4.86%
CPI - Core	4.10%	10-yr T-Note	4.91%
Money Market Accts.	0.57%	30-yr T-Bond	5.08%
1-yr CD	1.79%	30-yr Fixed Mortgage	8.00%
3-yr CD	1.42%	Prime Rate	8.50%
5-yr CD	1.48%	Bond Buyer 40	5.30%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 10/17/23, all other data as of 10/20/23. 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)	165 bps
ICE BofA US High Yield Constrained Index Spread	454 bps

Source: Bloomberg. As of 10/20/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/11/23

	Current Week	Previous
Domestic Equity	-\$8.179 Billion	-\$1.549 Billion
Foreign Equity	-\$2.407 Billion	-\$1.248 Billion
Taxable Bond	\$2.478 Billion	-\$4.702 Billion
Municipal Bond	-\$1.964 Billion	-\$1.998 Billion

Change in Money Market Fund Assets for the Week Ended 10/18/23

	Current Week	Previous
Retail	\$9.98 Billion	\$11.52 Billion
Institutional	-\$108.82 Billion	-\$13.08 Billion

Source: Investment Company Institute.

Factoids for the Week of October 16, 2023

Monday, October 16, 2023

The Joint Organizations Data Initiative reported that exports of crude oil from Saudi Arabia fell to 5.58 million barrels per day (bpd) in August 2023, representing a decline of 7.1% from 6.01 million bpd in July 2023, according to Reuters. August's figure represents the fifth consecutive month of declining oil exports for the country. Total Saudi crude output fell to 8.92 million bpd in August, down 95,000 bpd from July. Inventories rose by 4.16 million barrels over the period to 150.89 million barrels.

Tuesday, October 17, 2023

Moody's reported that its global speculative-grade corporate default rate stood at 4.5% in September, up from 4.3% where it stood in August, 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 4.6% in December 2023. Moody's recorded ten defaults in September, down from twelve in the previous month. The U.S. speculative-grade default rate stood at 4.9% in September. Its baseline scenario sees the U.S. default rate increasing to 5.3% in December 2023. The default rate on senior loans stood at 1.67% at the close of September, according to Leveraged Commentary & Data.

Wednesday, October 18, 2023

Kelley Blue Book reported that the average transaction price for a new vehicle in the U.S. stood at \$48,094 in September 2023, down from the record of \$48,301 set in August 2023, but up \$2,775 on a year-over-year basis from September 2022, according to its own release. Luxury cars, which typically have higher transaction prices, made up 18% of new car sales in September. The average transaction price of a luxury car stood at \$65,775 for the month. For comparison, the average transaction price of a non-luxury vehicle stood at \$44,215 over the period.

Thursday, October 19, 2023

ATTOM reported that total U.S. foreclosure filings (including default notices, scheduled auctions, and bank repossessions) surged by 28% on a quarter-over-quarter basis to 124,539 properties in Q3'23, according to its own release. Lenders started the foreclosure process on 68,961 U.S. properties during the quarter, nearly reaching pre-pandemic levels. The states with the highest foreclosure rates over the period were New Jersey (one in every 595 housing units with a foreclosure filing); South Carolina (one in every 730 housing units); and Delaware (one in every 739 housing units).

Friday, October 20, 2023

Data from EV-Volumes indicates that global plug-in (all-electric and hybrid) new vehicle registrations surged by 45% year-over-year to 1.239 million vehicles in August 2023, according to InsideEVs. Nearly 8.1 million new plug-in electric vehicles were registered globally on a year-to-date basis through August 31. Plug-in EVs and plug-in hybrids combined now account for an estimated 16% of the global vehicle market.

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