

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (34,283)	0.72%	5.29%	3.88%	-6.86%	7.99%
S&P 500 (4,415)	1.35%	16.59%	13.45%	-18.13%	11.56%
NASDAQ 100 (15,529)	2.88%	42.98%	34.95%	-32.38%	18.16%
S&P 500 Growth	1.99%	22.06%	16.58%	-29.41%	12.52%
S&P 500 Value	0.58%	10.62%	9.62%	-5.25%	9.53%
S&P MidCap 400 Growth	-1.25%	4.62%	0.52%	-19.01%	6.88%
S&P MidCap 400 Value	-1.86%	-1.22%	-3.69%	-7.01%	6.61%
S&P SmallCap 600 Growth	-2.29%	-0.42%	-5.71%	-21.13%	4.20%
S&P SmallCap 600 Value	-3.47%	-4.12%	-9.09%	-11.09%	4.15%
Russell 2000	-3.11%	-1.95%	-7.30%	-20.46%	3.29%
MSCI EAFE	-0.90%	6.17%	10.48%	-14.45%	4.48%
MSCI World (ex US)	-0.70%	4.56%	9.19%	-16.00%	3.84%
MSCI World	0.62%	13.08%	11.85%	-18.14%	8.83%
MSCI Emerging Markets	0.02%	1.44%	9.47%	-20.09%	1.89%
S&P GSCI	-3.68%	-0.82%	-4.41%	25.99%	5.99%

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 11/10/23. 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	2.21%	46.82%	44.08%	-39.89%	10.32%
Consumer Discretionary	0.95%	28.33%	17.20%	-37.03%	9.05%
Consumer Staples	0.23%	-4.45%	-2.49%	-0.62%	7.41%
Energy	-3.82%	-2.49%	-4.91%	65.43%	9.23%
Financials	0.34%	0.55%	-2.81%	-10.57%	6.80%
Health Care	-0.90%	-5.92%	-4.79%	-1.95%	8.28%
Industrials	0.93%	5.72%	4.69%	-5.51%	9.21%
Information Technology	4.81%	48.23%	40.92%	-28.19%	22.47%
Materials	-1.80%	1.07%	-1.57%	-12.28%	9.44%
Real Estate	-2.10%	-4.63%	-8.09%	-26.21%	4.21%
Utilities	-2.52%	-12.43%	-9.59%	1.56%	5.28%

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 11/10/23. 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	-0.43%	0.69%	1.09%	-7.77%	0.77%
GNMA 30 Year	-0.54%	-1.35%	-0.57%	-10.77%	-0.40%
U.S. Aggregate	-0.29%	-0.82%	0.44%	-13.01%	0.35%
U.S. Corporate High Yield	-0.30%	6.87%	8.10%	-11.19%	3.43%
U.S. Corporate Investment Grade	0.01%	0.57%	2.94%	-15.76%	1.29%
Municipal Bond: Long Bond (22+)	1.20%	0.24%	4.58%	-15.58%	1.01%
Global Aggregate	-0.44%	-1.67%	0.64%	-16.25%	-1.29%

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 11/10/23. 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	5.06%
CPI - Headline	3.70%	5-yr T-Note	4.68%
CPI - Core	4.10%	10-yr T-Note	4.65%
Money Market Accts.	0.58%	30-yr T-Bond	4.76%
1-yr CD	1.74%	30-yr Fixed Mortgage	7.83%
3-yr CD	1.40%	Prime Rate	8.50%
5-yr CD	1.45%	Bond Buyer 40	5.14%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 11/07/23, all other data as of 11/10/23. 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	22 bps
Investment Grade Spread (A2)	155 bps
ICE BofA US High Yield Constrained Index Spread	405 bps

Source: Bloomberg. As of 11/10/23.

Weekly Fund Flows

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

	Current Week	Previous
Domestic Equity	-\$4.935 Billion	-\$3.725 Billion
Foreign Equity	-\$3.440 Billion	-\$3.819 Billion
Taxable Bond	-\$1.948 Billion	-\$2.303 Billion
Municipal Bond	-\$2.207 Billion	-\$1.614 Billion

Change in Money Market Fund Assets for the Week Ended 11/8/23

	Current Week	Previous
Retail	\$6.02 Billion	\$24.47 Billion
Institutional	\$10.86 Billion	\$38.22 Billion

Source: Investment Company Institute.

Factoids for the Week of November 6, 2023

Monday, November 6, 2023

In October, the dividend-payers (400) in the S&P 500 Index (equal weight) posted a total return of -3.14%, vs. -7.69% for the non-payers (103), according to S&P Dow Jones Indices. Year-to-date (YTD), payers were down 3.31%, vs. a gain of 1.09% for the non-payers. In October, the number of dividend increases totaled 26, unchanged from a year ago. YTD, dividend increases totaled 282, down from 307 increases over the same period a year ago. Twenty-two dividends were cut and four were suspended over the first ten months of 2023, up from five cuts and zero suspensions a year ago.

Tuesday, November 7, 2023

The number of active U.S. crude oil rigs stood at 496 on 11/3/23, down from 613 on 11/4/22, according to data from Baker Hughes. A total of 118 rigs were designated for natural gas compared to 155 a year ago. The price of WTI crude oil stood at \$80.82 per barrel on 11/6/23, down 12.73% on a year-over-year basis, according to data from Bloomberg. The price of natural gas stood at \$3.26 per million BTUs as of the same date, down 49.00% from when it stood at \$6.40 on 11/4/22.

Wednesday, November 8, 2023

The Federal Reserve Bank of New York reported that total U.S. household debt stood at \$17.29 trillion at the end of Q3'23, representing an increase of \$786 billion on a year-over-year basis, according to its own release. Mortgage debt rose by \$471 billion over the period to \$12.14 trillion, while debt balances for auto loans and credit cards rose by \$71 billion and \$154 billion to \$1.60 trillion and \$1.08 trillion, respectively.

Thursday, November 9, 2023

The National Federation of Independent Business reported that its Small Business Optimism Index stood at a reading of 90.8 at the end of September 2023, according to its own release. This marks the twenty-first consecutive month that the index stood below its 49-year average of 98. Forty-three percent (seasonally adjusted) of small business owners reported job openings they could not fill in September, up three percentage points from August. Twenty-three percent reported that inflation was their single most important problem in operating their business, with 29% of owners reporting that they raised average selling prices in September.

Friday, November 10, 2023

The Internal Revenue Service announced a 5.4% increase to the standard deduction for the 2024 tax year, according to The Wall Street Journal. The standard deduction will increase to \$29,200 for married couples and \$14,600 for individuals. This is the deduction's second-largest automatic increase since 1985, when it was first indexed to inflation. Upward adjustments will also be made to contribution limits for certain retirement savings plans. In 2024, contribution limits to 401(k) plans and individual retirement accounts will increase to \$23,000 and \$7,000 (not including catch up provisions), respectively.

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