

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (34,947)	2.06%	7.46%	6.43%	-6.86%	8.90%
S&P 500 (4,514)	2.31%	19.28%	16.27%	-18.13%	12.41%
NASDAQ 100 (15,838)	2.04%	45.89%	36.80%	-32.38%	19.21%
S&P 500 Growth	1.88%	24.35%	18.51%	-29.41%	13.39%
S&P 500 Value	2.84%	13.76%	13.32%	-5.25%	10.37%
S&P MidCap 400 Growth	3.35%	8.13%	4.79%	-19.01%	7.72%
S&P MidCap 400 Value	4.83%	3.55%	1.90%	-7.01%	7.86%
S&P SmallCap 600 Growth	4.88%	4.44%	0.07%	-21.13%	5.40%
S&P SmallCap 600 Value	5.40%	1.06%	-3.03%	-11.09%	5.52%
Russell 2000	5.48%	3.42%	-0.74%	-20.46%	4.68%
MSCI EAFE	4.50%	10.95%	13.57%	-14.45%	5.70%
MSCI World (ex US)	4.01%	8.75%	10.63%	-16.00%	4.82%
MSCI World	2.97%	16.44%	14.86%	-18.14%	9.79%
MSCI Emerging Markets	2.99%	4.47%	6.41%	-20.09%	2.28%
S&P GSCI	-0.18%	-1.01%	-2.67%	25.99%	6.39%

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 11/17/23. 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	2.31%	50.21%	43.46%	-39.89%	11.06%
Consumer Discretionary	3.39%	32.68%	22.11%	-37.03%	10.62%
Consumer Staples	0.64%	-3.83%	-2.39%	-0.62%	7.92%
Energy	1.47%	-1.05%	-5.47%	65.43%	9.97%
Financials	3.27%	3.83%	1.85%	-10.57%	7.77%
Health Care	1.57%	-4.44%	-1.87%	-1.95%	8.84%
Industrials	2.97%	8.86%	8.84%	-5.51%	9.98%
Information Technology	1.75%	50.82%	42.25%	-28.19%	23.48%
Materials	3.72%	4.83%	3.17%	-12.28%	10.15%
Real Estate	4.55%	-0.29%	-0.81%	-26.21%	4.94%
Utilities	3.32%	-9.52%	-4.58%	1.56%	5.97%

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 11/17/23. 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	0.78%	1.47%	1.83%	-7.77%	0.82%
GNMA 30 Year	1.45%	0.08%	0.41%	-10.77%	-0.26%
U.S. Aggregate	1.37%	0.54%	1.19%	-13.01%	0.53%
U.S. Corporate High Yield	0.88%	7.81%	8.40%	-11.19%	3.88%
U.S. Corporate Investment Grade	1.75%	2.33%	3.41%	-15.76%	1.68%
Municipal Bond: Long Bond (22+)	1.98%	2.22%	3.12%	-15.58%	1.30%
Global Aggregate	1.93%	0.23%	1.53%	-16.25%	-0.99%

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 11/17/23. 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	4.89%
CPI - Headline	3.20%	5-yr T-Note	4.44%
CPI - Core	4.00%	10-yr T-Note	4.44%
Money Market Accts.	0.59%	30-yr T-Bond	4.49%
1-yr CD	1.75%	30-yr Fixed Mortgage	7.75%
3-yr CD	1.40%	Prime Rate	8.50%
5-yr CD	1.45%	Bond Buyer 40	4.98%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 11/14/23, all other data as of 11/17/23. 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	23 bps
Investment Grade Spread (A2)	146 bps
ICE BofA US High Yield Constrained Index Spread	401 bps

Source: Bloomberg. As of 11/17/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/8/23

	Current Week	Previous
Domestic Equity	\$7.161 Billion	-\$4.935 Billion
Foreign Equity	-\$659 Million	-\$3.440 Billion
Taxable Bond	\$7.430 Billion	-\$1.948 Billion
Municipal Bond	\$345 Million	-\$2.207 Billion

Change in Money Market Fund Assets for the Week Ended 11/15/23

	Current Week	Previous
Retail	\$10.52 Billion	\$6.02 Billion
Institutional	\$11.39 Billion	\$10.86 Billion

Source: Investment Company Institute.

Factoids for the Week of November 13, 2023

Monday, November 13, 2023

The FBI's Internet Crime Complaint Center said it received 800,944 complaints in 2022, down from 847,376 complaints last year, according to its own release. Total potential losses from these attacks stood at \$10.3 billion, up from \$6.9 billion in 2022. A total of 94,506 complaints were filed by victims aged 30-39, with losses totaling \$1.3 billion in 2022. For comparison, victims aged 60 and older filed a total of 88,262 claims with total losses of \$3.1 billion over the same period.

Tuesday, November 14, 2023

The National Retail Federation reported that holiday retail sales (November-December) are expected to increase between 3% and 4% year-over-year to between \$957.3 and \$966.6 billion, according to its own release. In 2022, holiday retail sales totaled a record \$929.5 billion. Online and other non-store sales are expected to rise between 7% and 9% to between \$273.7 and \$278.8 billion.

Wednesday, November 15, 2023

Year-to-date through 11/8/23, the U.S. Food and Drug Administration (FDA) have approved 47 new drugs, according to its own release. The current pace is ahead of the 28 new drugs approved at this point in 2022. 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.

Thursday, November 16, 2023

Data from Renaissance Capital shows that a total of 100 equity IPOs (market caps of \$50 million or above) have been priced in the U.S. this year (through 11/16), up 42.9% from the same period in 2022, according to its own release. The 100 companies raised a combined \$19.3 billion, up 150.6% from the same period a year ago. Technology, Industrials, and Health Care accounted for 21%, 19%, and 18%, respectively, of IPO filings so far in 2023.

Friday, November 17, 2023

Moody's reported that its global speculative-grade corporate default rate stood at 4.5% in October, unchanged from where it stood in September, 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 4.7% in December 2023. Moody's recorded eleven defaults in October, unchanged from eleven in the previous month. The U.S. speculative-grade default rate stood at 5.2% in October. Its baseline scenario sees the U.S. default rate increasing to 5.5% in December 2023. The default rate on senior loans stood at 1.76% at the close of October, according to Leveraged Commentary & Data.

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