

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (35,390)	1.29%	8.84%	5.74%	-6.86%	10.16%
S&P 500 (4,559)	1.02%	20.50%	15.08%	-18.13%	13.51%
NASDAQ 100 (15,982)	0.92%	47.23%	36.15%	-32.38%	20.64%
S&P 500 Growth	0.94%	25.51%	17.80%	-29.41%	14.64%
S&P 500 Value	1.13%	15.04%	11.77%	-5.25%	11.29%
S&P MidCap 400 Growth	1.11%	9.33%	4.01%	-19.01%	8.43%
S&P MidCap 400 Value	0.76%	4.34%	0.23%	-7.01%	8.49%
S&P SmallCap 600 Growth	0.46%	4.92%	-1.09%	-21.13%	6.03%
S&P SmallCap 600 Value	0.06%	1.12%	-4.53%	-11.09%	6.05%
Russell 2000	0.56%	4.01%	-1.50%	-20.46%	5.34%
MSCI EAFE	1.06%	12.12%	10.90%	-14.45%	6.16%
MSCI World (ex US)	0.85%	9.68%	8.81%	-16.00%	5.27%
MSCI World	1.03%	17.63%	13.28%	-18.14%	10.63%
MSCI Emerging Markets	0.47%	4.96%	6.43%	-20.09%	2.73%
S&P GSCI	-0.29%	-1.30%	-1.59%	25.99%	7.79%

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 11/24/23. 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	1.25%	52.09%	43.29%	-39.89%	12.25%
Consumer Discretionary	0.78%	33.72%	21.70%	-37.03%	11.76%
Consumer Staples	1.44%	-2.45%	-3.98%	-0.62%	8.74%
Energy	0.25%	-0.81%	-4.91%	65.43%	11.16%
Financials	1.03%	4.90%	0.34%	-10.57%	8.63%
Health Care	2.26%	-2.28%	-2.15%	-1.95%	9.91%
Industrials	0.78%	9.71%	7.27%	-5.51%	10.87%
Information Technology	0.62%	51.75%	40.61%	-28.19%	25.19%
Materials	1.07%	5.94%	0.53%	-12.28%	11.17%
Real Estate	1.05%	0.76%	-2.35%	-26.21%	5.46%
Utilities	0.69%	-8.90%	-8.15%	1.56%	6.40%

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 11/24/23. 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	-0.08%	1.39%	1.59%	-7.77%	0.78%
GNMA 30 Year	-0.28%	-0.20%	-0.92%	-10.77%	-0.30%
U.S. Aggregate	-0.09%	0.46%	0.24%	-13.01%	0.50%
U.S. Corporate High Yield	0.46%	8.31%	7.77%	-11.19%	4.03%
U.S. Corporate Investment Grade	0.25%	2.59%	2.28%	-15.76%	1.74%
Municipal Bond: Long Bond (22+)	0.92%	3.16%	3.68%	-15.58%	1.42%
Global Aggregate	0.17%	0.40%	0.74%	-16.25%	-0.95%

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 11/24/23. 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	4.95%
CPI - Headline	3.20%	5-yr T-Note	4.49%
CPI - Core	4.00%	10-yr T-Note	4.47%
Money Market Accts.	0.60%	30-yr T-Bond	4.60%
1-yr CD	1.75%	30-yr Fixed Mortgage	7.73%
3-yr CD	1.41%	Prime Rate	8.50%
5-yr CD	1.46%	Bond Buyer 40	4.89%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 11/21/23, all other data as of 11/24/23. 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	25 bps
Investment Grade Spread (A2)	140 bps
ICE BofA US High Yield Constrained Index Spread	387 bps

Source: Bloomberg. As of 11/24/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/15/23

	Current Week	Previous
Domestic Equity	\$10.693 Billion	\$7.161 Billion
Foreign Equity	-\$1.769 Billion	-\$659 Million
Taxable Bond	\$5.044 Billion	\$7.430 Billion
Municipal Bond	-\$382 Million	\$345 Million

Change in Money Market Fund Assets for the Week Ended 11/21/23

	Current Week	Previous
Retail	\$12.83 Billion	\$10.52 Billion
Institutional	\$16.29 Billion	\$11.39 Billion

Source: Investment Company Institute.

Factoids for the Week of November 20, 2023

Monday, November 20, 2023

LendingClub reported that 60% of U.S. workers were living paycheck-to-paycheck in October 2023, unchanged from the same period a year ago, according to CNBC. Higher consumer prices are eating into personal savings. The U.S. Bureau of Economic Analysis estimates that the personal saving rate (personal saving as a percentage of disposable personal income) stood at 3.8% in Q3'23, down from 5.2% in Q2'23.

Tuesday, November 21, 2023

Citing the results of a recent survey, the Federal Reserve Bank of New York reported that 41.2% of respondents applied for an auto loan, credit card, credit card limit increase, mortgage, or mortgage refinancing over the 12-month period ended October 2023, down from 44.8% over the same period last year, and below the pre-pandemic (2019) level of 45.8%, according to its own release. Application rejection rates are rising. The reported rejection rate among applicants stood at 20.1% over the period, up from 18.0% in 2022, and well above its 2019 level of 17.6%. The average rejection rate on auto loans surged to a record 11.0% over the time frame, up from 5.2% over the same period last year.

Wednesday, November 22, 2023

The American Farm Bureau Federation estimates that the average cost of a traditional Thanksgiving meal for ten people will be \$61.17 this year, down 4.5% from last year's record high of \$64.05, according to The Wall Street Journal. Prices for turkey have fallen thanks to a reduction in cases of avian influenza compared to last year. The average price for a 16-pound turkey fell by 5.6% on a year-over-year basis to \$27.35 in 2023. For comparative purposes, the same Thanksgiving meal for ten people cost an average of \$48.91 in 2019.

Thursday, November 23, 2023

No Factoid - Holiday

Friday, November 24, 2023

Total net assets invested in U.S. money market funds surged by 21.10% to a record \$5.73 trillion between 12/28/22 and 11/15/23, according to weekly data from Bloomberg and the Investment Company Institute. Total net assets invested in so-called "government" money market funds, which restrict their holdings to U.S. Treasuries and agency debt, increased by 18.02% over the period. For comparison, total net assets invested in "prime" money market funds, which expand their holdings to short-term corporate debt and other non-governmental debt instruments, increased by 41.31% over the time frame.

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