

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (33,886)	1.20%	2.84%	0.49%	-6.86%	9.17%
S&P 500 (4,138)	0.82%	8.29%	-4.20%	-18.13%	11.18%
NASDAQ 100 (13,080)	0.13%	19.87%	-4.99%	-32.38%	15.59%
S&P 500 Growth	0.71%	10.75%	-9.06%	-29.41%	11.97%
S&P 500 Value	0.94%	5.62%	0.20%	-5.25%	9.36%
S&P MidCap 400 Growth	1.98%	4.77%	-3.99%	-19.01%	6.69%
S&P MidCap 400 Value	1.52%	0.97%	-3.65%	-7.01%	7.67%
S&P SmallCap 600 Growth	1.46%	0.73%	-8.68%	-21.13%	5.44%
S&P SmallCap 600 Value	0.98%	1.34%	-7.12%	-11.09%	5.49%
Russell 2000	1.54%	1.55%	-9.84%	-20.46%	4.15%
MSCI EAFE	2.19%	11.36%	4.13%	-14.45%	3.66%
MSCI World (ex US)	2.01%	9.36%	-0.44%	-16.00%	2.65%
MSCI World	1.30%	9.13%	-2.94%	-18.14%	8.03%
MSCI Emerging Markets	1.39%	5.11%	-7.86%	-20.09%	-0.69%
S&P GSCI	1.61%	-0.86%	-11.67%	25.99%	5.12%

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 4/14/23. 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	0.60%	24.31%	-11.03%	-39.89%	6.97%
Consumer Discretionary	1.31%	14.11%	-17.86%	-37.03%	8.33%
Consumer Staples	-0.24%	1.52%	-2.18%	-0.62%	10.77%
Energy	2.50%	0.64%	14.65%	65.43%	9.37%
Financials	2.86%	-3.40%	-8.95%	-10.57%	5.90%
Health Care	0.78%	-0.56%	-1.29%	-1.95%	12.50%
Industrials	2.10%	2.09%	1.71%	-5.51%	8.20%
Information Technology	-0.35%	20.02%	2.02%	-28.19%	18.92%
Materials	1.65%	4.67%	-6.93%	-12.28%	9.21%
Real Estate	-1.35%	-0.26%	-22.18%	-26.21%	7.28%
Utilities	-1.34%	-1.57%	-6.65%	1.56%	10.29%

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 4/14/23. 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	-0.32%	2.34%	-0.39%	-7.77%	1.13%
GNMA 30 Year	-0.34%	2.53%	-2.26%	-10.77%	0.27%
U.S. Aggregate	-0.48%	2.97%	-2.06%	-13.01%	0.95%
U.S. Corporate High Yield	0.76%	4.44%	-0.74%	-11.19%	3.16%
U.S. Corporate Investment Grade	-0.33%	3.63%	-1.80%	-15.76%	1.65%
Municipal Bond: Long Bond (22+)	0.01%	5.93%	0.11%	-15.58%	1.91%
Global Aggregate	-0.47%	3.23%	-4.79%	-16.25%	-1.27%

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 4/14/23. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	4.75% - 5.00%	2-yr T-Note	4.10%
LIBOR (1-month)	4.93%	5-yr T-Note	3.61%
CPI - Headline	5.00%	10-yr T-Note	3.51%
CPI - Core	5.60%	30-yr T-Bond	3.74%
Money Market Accts.	2.11%	30-yr Fixed Mortgage	6.81%
1-yr CD	4.65%	Prime Rate	8.00%
3-yr CD	4.05%	Bond Buyer 40	4.30%
5-yr CD	3.91%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 4/11/23, LIBOR as of 4/12/2023, all other data as of 4/14/23.

Market Indicators

TED Spread	16 bps
Investment Grade Spread (A2)	166 bps
ICE BofA US High Yield Constrained Index Spread	445 bps

Source: Bloomberg. As of 4/14/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 4/5/23

	Current Week	Previous
Domestic Equity	-\$5.609 Billion	-\$5.822 Billion
Foreign Equity	-\$3.730 Billion	-\$3.330 Billion
Taxable Bond	\$383 Million	-\$9.315 Billion
Municipal Bond	-\$83 Million	-\$128 Million

Change in Money Market Fund Assets for the Week Ended 4/12/23

	Current Week	Previous
Retail	\$8.10 Billion	\$21.98 Billion
Institutional	\$22.17 Billion	\$27.09 Billion

Source: Investment Company Institute.

Factoids for the Week of April 10, 2023

Monday, April 10, 2023

Data from the World Gold Council indicates that global wholesale demand for gold (not including OTC) stood at 4,741 tons in 2022, just shy of the record of 4,746 tons set in 2011, according to its own release. Jewelry fabrication accounted for most of the demand in 2022, coming in at 2,190 tons, followed by bar and coin (1,218 tons), and purchases by central banks & other institutions (1,136 tons). The price of gold stood at \$2,007.91 per ounce at the close of trading on 4/6/23, up 10.08% year-to-date, according to data from Bloomberg.

Tuesday, April 11, 2023

The Semiconductor Industry Association reported that worldwide sales of semiconductors plummeted by 20.7% year-over-year in February, falling from \$50.0 billion in February 2022 to \$39.7 billion in February 2023, according to MarketWatch. February's result represents the steepest year-over-year decline in semiconductor sales in 14 years but comes on the heels of record semiconductor sales in the 2022 calendar year. Year-to-date through 4/10/23, The Philadelphia Semiconductor Index posted a total return of 23.94%, compared to 20.28% for the S&P 500 Information Technology Index, and 7.53% for the S&P 500 Index, according to data from Bloomberg.

Wednesday, April 12, 2023

Redfin reported that mortgage-rate locks for buyers seeking to finance a second home were down 49% year-over-year (y-o-y) in March and down 71% from January 2022, according to its own release. The report cites high property costs, a slowing short-term rental market, and the declining prevalence of remote work as several factors behind the contraction in mortgage-rate locks for second homes. For comparative purposes, mortgage-rate locks for primary homes dropped 29% y-o-y in March and have fallen by 35% since January 2022.

Thursday, April 13, 2023

Data from fDi Markets and Global Location Strategies revealed that companies announced plans to build 20 industrial megasites in the U.S. in 2022, up from 15 in 2021 and eight in 2020, according to Reuters. The figure represents the largest annual number of U.S. megasite development projects announced since at least 2004. Industrial megasites are typically plots of land in excess of 1,000 acres that are within close proximity to transportation, utilities, and skilled workers. Each of the 20 megasite projects announced in 2022 is expected to attract more than \$1 billion in investments and create at least 1,000 jobs.

Friday, April 14, 2023

ETFGI reported that total assets invested in ETFs/ETPs listed globally stood at \$9.60 trillion on 2/28/23, according to its own release. Net inflows to ETFs/ETPs listed globally totaled \$79.79 billion in the first two months of 2023. February marked the 45th consecutive month of net inflows. Equity ETFs reported \$20.55 billion in net inflows year-to-date through 2/28/23. Fixed income and Active ETFs/ETPs brought in a net \$32.62 billion and \$24.92 billion, respectively, over the same period.

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