

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (33,809)	-0.19%	2.65%	-0.70%	-6.86%	9.03%
S&P 500 (4,134)	-0.09%	8.20%	-4.31%	-18.13%	11.04%
NASDAQ 100 (13,001)	-0.60%	19.15%	-4.37%	-32.38%	15.31%
S&P 500 Growth	-0.47%	10.22%	-8.86%	-29.41%	11.73%
S&P 500 Value	0.36%	6.00%	-0.18%	-5.25%	9.34%
S&P MidCap 400 Growth	0.32%	5.10%	-4.58%	-19.01%	6.58%
S&P MidCap 400 Value	0.44%	1.42%	-4.18%	-7.01%	7.56%
S&P SmallCap 600 Growth	-0.38%	0.35%	-9.37%	-21.13%	5.13%
S&P SmallCap 600 Value	-0.22%	1.12%	-8.11%	-11.09%	5.28%
Russell 2000	0.59%	2.15%	-8.69%	-20.46%	4.08%
MSCI EAFE	0.05%	11.41%	3.71%	-14.45%	3.57%
MSCI World (ex US)	-0.55%	8.75%	-0.51%	-16.00%	2.47%
MSCI World	-0.08%	9.04%	-3.02%	-18.14%	7.89%
MSCI Emerging Markets	-1.95%	3.06%	-7.15%	-20.09%	-1.05%
S&P GSCI	-3.43%	-4.27%	-13.59%	25.99%	4.14%

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 4/21/23. 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	-3.05%	20.52%	-9.59%	-39.89%	6.38%
Consumer Discretionary	0.53%	14.71%	-17.92%	-37.03%	8.08%
Consumer Staples	1.79%	3.34%	-2.50%	-0.62%	12.12%
Energy	-2.53%	-1.91%	14.24%	65.43%	8.26%
Financials	0.99%	-2.44%	-9.01%	-10.57%	5.77%
Health Care	-0.22%	-0.78%	-1.54%	-1.95%	12.38%
Industrials	0.78%	2.88%	1.53%	-5.51%	7.90%
Information Technology	-0.46%	19.47%	1.27%	-28.19%	18.86%
Materials	-0.31%	4.34%	-7.23%	-12.28%	8.81%
Real Estate	1.59%	1.32%	-23.30%	-26.21%	7.85%
Utilities	1.09%	-0.50%	-4.97%	1.56%	10.30%

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 4/21/23. 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	-0.17%	2.17%	0.05%	-7.77%	1.17%
GNMA 30 Year	-0.06%	2.47%	-1.19%	-10.77%	0.33%
U.S. Aggregate	-0.23%	2.73%	-1.46%	-13.01%	1.03%
U.S. Corporate High Yield	-0.33%	4.10%	-0.61%	-11.19%	3.10%
U.S. Corporate Investment Grade	-0.22%	3.40%	-1.03%	-15.76%	1.79%
Municipal Bond: Long Bond (22+)	-2.08%	3.72%	-0.30%	-15.58%	1.57%
Global Aggregate	-0.51%	2.70%	-4.47%	-16.25%	-1.23%

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 4/21/23. 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	4.18%
LIBOR (1-month)	4.95%	5-yr T-Note	3.66%
CPI - Headline	5.00%	10-yr T-Note	3.57%
CPI - Core	5.60%	30-yr T-Bond	3.78%
Money Market Accts.	2.32%	30-yr Fixed Mortgage	6.94%
1-yr CD	4.70%	Prime Rate	8.00%
3-yr CD	4.08%	Bond Buyer 40	4.47%
5-yr CD	3.97%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 4/18/23, LIBOR as of 4/19/2023, all other data as of 4/21/23.

Market Indicators

TED Spread	16 bps
Investment Grade Spread (A2)	167 bps
ICE BofA US High Yield Constrained Index Spread	448 bps

Source: Bloomberg. As of 4/21/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 4/12/23

	Current Week	Previous
Domestic Equity	-\$3.647 Billion	-\$5.609 Billion
Foreign Equity	-\$1.589 Billion	-\$3.730 Billion
Taxable Bond	-\$377 Million	\$383 Million
Municipal Bond	\$229 Million	-\$83 Million

Change in Money Market Fund Assets for the Week Ended 4/19/23

	Current Week	Previous
Retail	-\$9.72 Billion	\$8.10 Billion
Institutional	-\$58.92 Billion	\$22.17 Billion

Source: Investment Company Institute.

Factoids for the Week of April 17, 2023

Monday, April 17, 2023

In the April release of their Short-Term Energy Outlook, the Energy Information Administration forecasted that the price of regular grade retail gasoline will average \$3.49 per gallon in the U.S. during the summer of 2023 (April thru September), \$0.79 lower than during the summer of 2022, according to its own release. Gasoline costs make up a significant portion of U.S. household energy spending. The U.S. Bureau of Labor Statistics reported that the average U.S. household spent \$2,148 on gasoline in 2021 (most recent year of data), slightly more than annual expenditures on electricity, natural gas, and fuel oil combined.

Tuesday, April 18, 2023

S&P Global Market Intelligence reported that a total of 183 U.S. corporations filed for bankruptcy protection in the first quarter of 2023, the highest level since the first quarter of 2010, according to its own release. A total of 71 companies filed for bankruptcy protection in March 2023, up from 58 in February and 54 in January. The six sectors with the largest number of bankruptcy filings in Q1'23 and their totals were as follows: Consumer Discretionary (23); Financials (14); Healthcare (14); Industrials (13); Energy (8); and Information Technology (8).

Wednesday, April 19, 2023

Moody's reported that its global speculative-grade corporate default rate stood at 2.9% in March, up from 2.8% where it stood in February, 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 15 defaults in March, up from twelve in the previous month. The U.S. speculative-grade default rate stood at 2.7% in March. Its baseline scenario sees the U.S. default rate increasing to 5.4% in December 2023. The default rate on senior loans stood at 1.35% at the close of March, according to Leveraged Commentary & Data (LCD).

Thursday, April 20, 2023

The average annual cost of full coverage automobile insurance for a driver in the U.S. with good credit and a clean driving record stood at \$2,148 at the start of April 2023, according to NerdWallet. Premiums can vary greatly. While full coverage automobile insurance premiums in Florida averaged \$3,605 per year at the start of April, drivers in Maine spent \$1,323 on average, for a comparable policy. Adding a younger driver to a policy can increase annual premiums significantly. The national average for full coverage automobile insurance for a 20-year-old stood at \$4,372 per year.

Friday, April 21, 2023

The International Data Corporation's Worldwide Quarterly Smart Home Device Tracker reported that global shipments of smart home devices experienced their first year-over-year decline in 2022, falling 2.6% to 871.8 million units, according to its own release. Global shipments of smart home devices are forecast to increase by 2.2% in 2023 as more households utilize the technology. The number of smart homes in the global market is forecast to grow from 307.82 million, where it stood in 2022, to 360.72 million in 2023, according to data from Statista.

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