

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (33,274)	3.22%	0.93%	-1.98%	-6.86%	9.00%
S&P 500 (4,109)	3.50%	7.48%	-7.75%	-18.13%	11.15%
NASDAQ 100 (13,181)	3.25%	20.77%	-10.35%	-32.38%	15.93%
S&P 500 Growth	2.99%	9.63%	-15.34%	-29.41%	11.87%
S&P 500 Value	4.09%	5.15%	-0.20%	-5.25%	9.43%
S&P MidCap 400 Growth	4.40%	5.02%	-6.48%	-19.01%	6.75%
S&P MidCap 400 Value	4.73%	2.50%	-4.10%	-7.01%	8.11%
S&P SmallCap 600 Growth	3.27%	2.11%	-10.97%	-21.13%	5.99%
S&P SmallCap 600 Value	4.24%	3.03%	-6.87%	-11.09%	6.23%
Russell 2000	3.96%	2.73%	-11.63%	-20.46%	4.67%
MSCI EAFE	4.02%	8.47%	-1.38%	-14.45%	3.52%
MSCI World (ex US)	3.51%	6.87%	-5.07%	-16.00%	2.47%
MSCI World	3.77%	7.73%	-7.02%	-18.14%	8.00%
MSCI Emerging Markets	1.95%	3.96%	-10.70%	-20.09%	-0.91%
S&P GSCI	4.58%	-4.94%	-10.04%	25.99%	4.92%

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 3/31/23. 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	1.46%	20.50%	-17.76%	-39.89%	6.42%
Consumer Discretionary	5.58%	16.05%	-19.67%	-37.03%	8.67%
Consumer Staples	2.53%	0.83%	1.22%	-0.62%	10.61%
Energy	6.22%	-4.71%	13.39%	65.43%	9.43%
Financials	3.78%	-5.56%	-14.28%	-10.57%	5.34%
Health Care	1.77%	-4.31%	-3.70%	-1.95%	11.80%
Industrials	4.43%	3.47%	0.13%	-5.51%	8.39%
Information Technology	3.41%	21.82%	-4.55%	-28.19%	19.60%
Materials	5.01%	4.29%	-6.28%	-12.28%	9.58%
Real Estate	5.31%	1.88%	-19.75%	-26.21%	7.36%
Utilities	3.08%	-3.24%	-6.21%	1.56%	9.58%

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 3/31/23. 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	-0.57%	2.27%	-1.54%	-7.77%	1.06%
GNMA 30 Year	-0.90%	2.60%	-4.49%	-10.77%	0.26%
U.S. Aggregate	-0.46%	2.96%	-4.78%	-13.01%	0.91%
U.S. Corporate High Yield	1.74%	3.57%	-3.34%	-11.19%	3.21%
U.S. Corporate Investment Grade	0.15%	3.50%	-5.55%	-15.76%	1.62%
Municipal Bond: Long Bond (22+)	0.32%	4.27%	-3.64%	-15.58%	1.64%
Global Aggregate	-0.37%	3.01%	-8.07%	-16.25%	-1.34%

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 3/31/23. 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	4.03%
LIBOR (1-month)	4.86%	5-yr T-Note	3.57%
CPI - Headline	6.00%	10-yr T-Note	3.47%
CPI - Core	5.50%	30-yr T-Bond	3.65%
Money Market Accts.	2.10%	30-yr Fixed Mortgage	6.88%
1-yr CD	4.59%	Prime Rate	8.00%
3-yr CD	4.05%	Bond Buyer 40	4.40%
5-yr CD	3.90%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 3/28/23, LIBOR as of 3/22/2023, all other data as of 3/31/23.

Market Indicators

TED Spread	46 bps
Investment Grade Spread (A2)	169 bps
ICE BofA US High Yield Constrained Index Spread	460 bps

Source: Bloomberg. As of 3/31/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 3/15/23

	Current Week		Previous	
Domestic Equity	-\$3.141	Billion	-\$4.165	Billion
Foreign Equity	-\$650	Million	-\$644	Million
Taxable Bond	-\$4.765	Billion	-\$5.065	Billion
Municipal Bond	-\$693	Million	-\$684	Million

Change in Money Market Fund Assets for the Week Ended 3/22/23

	Current Week		Previous	
Retail	\$11.50	Billion	\$15.21	Billion
Institutional	\$54.49	Billion	\$102.20	Billion

Source: Investment Company Institute.

Factoids for the Week of March 27, 2023

Monday, March 27, 2023

Data from Renaissance Capital shows that a total of 23 equity IPOs (market caps of \$50 million or above) have been priced in the U.S. year-to-date (YTD) (thru 3/27), up 27.8% from the same period in 2022, according to its own release. The 23 companies raised a combined \$2.2 billion, up 5.6% from the same period a year ago. Technology, Health Care and Energy accounted for 30%, 22% and 13%, respectively, of the IPOs launched so far in 2023.

Tuesday, March 28, 2023

The Federal Bureau of Investigation's Internet Crime Complaint Center (IC3) reported that it received a total of 3.26 million cybercrime-related complaints worth an estimated \$27.6 billion in losses over the five-year period between 2018 and 2022, according to its own release. The number of complaints declined by 5% year-over-year from 847,376 in 2021, to 800,944 in 2022. Even so, the estimated financial impact of those complaints increased from \$6.9 billion in 2021 to \$10.3 billion in 2022. Phishing scams were the most common type of cybercrime in 2022 with 300,497 reported victims, followed by Personal Data Breaches (58,859 reported victims) and Non-Payment/Non-Delivery scams (51,679 reported victims).

Wednesday, March 29, 2023

Total net assets invested in U.S. money market funds surged by 4.87% to a record \$5.1 trillion between 3/1/23 and 3/22/23, according to data from Bloomberg and the Investment Company Institute. Total net assets invested in money market government funds, which restrict their holdings to U.S. Treasuries and agency debt, increased by 6.57% over the same period. For comparison, total assets invested in so-called "prime" money market funds, which expand their holdings to short-term corporate debt among other non-governmental debt instruments, decreased by 2.07% over the period.

Thursday, March 30, 2023

The U.S. Bureau of Labor Statistics (BLS) reported that the number of Americans working two or more jobs at the same time rose from 7.56 million in February 2022 to 8.04 million in February 2023, according to Yahoo Finance. BLS data revealed that nearly 22 million Americans were working part-time on a voluntary basis in February, more than five times higher than the 4.1 million people who worked part-time jobs but would prefer full-time hours. Higher prices may be driving the increase in Americans holding multiple jobs. The rate of inflation, as measured by the year-over-year change in the Consumer Price Index, stood at 6.0% on 2/28/23, well above its 30-year average of 2.5%, according to data from Bloomberg.

Friday, March 31, 2023

Bloomberg reported that nearly 800 companies laid off at least 473,000 employees globally between October 1, 2022, and March 20, 2023, according to its own release. The technology sector has experienced the largest number of layoffs, with approximately 149,300 employees being let go over the period, followed by Consumer Discretionary (108,700), Financials (49,800), and Industrials (48,600). Utility companies saw the smallest number of job cuts over the time frame, followed by Energy companies letting 2,500 and 3,700 employees go, respectively.

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial professionals are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.