

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (34,501)	-2.10%	5.52%	3.71%	-6.86%	8.40%
S&P 500 (4,370)	-2.05%	15.01%	3.74%	-18.13%	10.80%
NASDAQ 100 (14,695)	-2.18%	35.07%	9.76%	-32.38%	15.78%
S&P 500 Growth	-1.50%	19.17%	-1.22%	-29.41%	11.41%
S&P 500 Value	-2.70%	10.48%	7.90%	-5.25%	9.19%
S&P MidCap 400 Growth	-2.59%	9.34%	-0.02%	-19.01%	6.29%
S&P MidCap 400 Value	-3.48%	4.95%	-0.05%	-7.01%	6.79%
S&P SmallCap 600 Growth	-3.04%	5.52%	-6.21%	-21.13%	3.47%
S&P SmallCap 600 Value	-3.63%	4.27%	-4.63%	-11.09%	3.89%
Russell 2000	-3.36%	6.56%	-5.64%	-20.46%	3.23%
MSCI EAFE	-3.30%	8.06%	8.74%	-14.45%	3.98%
MSCI World (ex US)	-3.34%	6.26%	4.59%	-16.00%	3.27%
MSCI World	-2.48%	12.60%	4.26%	-18.14%	8.04%
MSCI Emerging Markets	-3.29%	2.80%	-1.92%	-20.09%	1.30%
S&P GSCI	-1.37%	1.17%	-3.36%	25.99%	5.94%

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 8/18/23. 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	-2.74%	38.19%	10.14%	-39.89%	7.93%
Consumer Discretionary	-4.09%	28.38%	-3.69%	-37.03%	8.53%
Consumer Staples	-2.37%	-0.12%	-1.88%	-0.62%	9.27%
Energy	-1.18%	2.96%	16.16%	65.43%	9.34%
Financials	-2.79%	0.18%	-2.83%	-10.57%	6.03%
Health Care	-1.53%	-0.91%	2.46%	-1.95%	9.94%
Industrials	-2.43%	9.08%	8.02%	-5.51%	8.88%
Information Technology	-0.77%	35.35%	11.85%	-28.19%	19.28%
Materials	-2.33%	5.03%	2.46%	-12.28%	9.00%
Real Estate	-3.21%	-0.44%	-16.72%	-26.21%	4.83%
Utilities	-1.74%	-8.58%	-15.83%	1.56%	6.52%

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 8/18/23. 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	-0.15%	0.66%	-1.75%	-7.77%	0.68%
GNMA 30 Year	-0.37%	0.12%	-5.03%	-10.77%	-0.38%
U.S. Aggregate	-0.50%	0.13%	-4.13%	-13.01%	0.27%
U.S. Corporate High Yield	-0.82%	5.69%	2.35%	-11.19%	3.13%
U.S. Corporate Investment Grade	-0.71%	1.10%	-2.97%	-15.76%	1.08%
Municipal Bond: Long Bond (22+)	-1.05%	2.72%	-0.29%	-15.58%	1.09%
Global Aggregate	-0.77%	-0.17%	-3.62%	-16.25%	-1.28%

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 8/18/23. 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	4.94%
CPI - Headline	3.20%	5-yr T-Note	4.39%
CPI - Core	4.70%	10-yr T-Note	4.26%
Money Market Accts.	0.56%	30-yr T-Bond	4.38%
1-yr CD	1.65%	30-yr Fixed Mortgage	7.58%
3-yr CD	1.30%	Prime Rate	8.50%
5-yr CD	1.39%	Bond Buyer 40	4.68%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics.

Prime Rate as of 8/15/23, all other data as of 8/18/23.

Market Indicators

TED Spread	19 bps
Investment Grade Spread (A2)	157 bps
ICE BofA US High Yield Constrained Index Spread	404 bps

Source: Bloomberg. As of 8/18/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/9/23

	Current Week	Previous
Domestic Equity	-\$9.974 Billion	-\$2.601 Billion
Foreign Equity	\$473 Million	-\$2.813 Billion
Taxable Bond	\$3.835 Billion	\$5.246 Billion
Municipal Bond	\$409 Million	-\$722 Million

Change in Money Market Fund Assets for the Week Ended 8/16/23

	Current Week	Previous
Retail	\$15.61 Billion	\$9.15 Billion
Institutional	\$24.09 Billion	\$5.22 Billion

Source: Investment Company Institute.

Factoids for the Week of August 14, 2023

Monday, August 14, 2023

Gartner, Inc. reported that worldwide shipments of personal computers (PC) stood at 59.7 million units in Q2'23 (preliminary results), representing a decline of 16.6% on a year-over-year (y-o-y) basis from 71.5 million units in Q2'22, according to its own release. Consumers and enterprise buyers are delaying large information technology spending amid higher inflation, rising interest rates, and other macroeconomic challenges, according to Yahoo Finance. The Q2'23 results represent the seventh consecutive quarter of y-o-y declines in global PC shipments.

Tuesday, August 15, 2023

The National Retail Federation (NRF) estimates that U.S. consumers will spend a record \$41.5 billion on back-to-school purchases in 2023, up from \$36.9 billion in 2022, according to its own release. The current record for back-to-school spending was set in 2021 when shoppers spent \$37.1 billion on back-to-class items. The NRF reported that families with children in elementary through high school plan to spend an average of \$890.07 on back-to-school items this year, up from the average of \$864.35 in 2022.

Wednesday, August 16, 2023

Data from FINRA revealed that total margin debt stood at \$681.23 billion in June 2023 (most recent data), an increase of 5.8% month-over-month from \$644.17 billion in May, according to its own release. June's figure represents the highest level total margin debt has reached so far in 2023. For comparison, the all-time high for total margin debt was \$935.86 billion, set in October 2021.

Thursday, August 17, 2023

Data from the Global Wealth Report published by UBS and Credit Suisse revealed that total net worldwide private wealth stood at \$454.4 trillion at the end of 2022, representing a decline of \$11.3 trillion on a year-over-year (y-o-y) basis from where it stood at the end of 2021, according to Fortune. The United States saw the largest nominal decrease in private wealth, shedding \$5.9 trillion over the period. For comparison, average household wealth surged by \$1.1 trillion in Brazil, an increase of 31.6% on a y-o-y basis.

Friday, August 18, 2023

International Data Corporation's (IDC) Worldwide Quarterly Mobile Phone Tracker revealed that global smartphone shipments declined by 7.8% on a year-over-year basis to 265.3 million units (preliminary data) in Q2'23, according to its own release. IDC cited softening consumer demand, inflation, and other macroeconomic uncertainties as contributors to the contraction in shipments. The second quarter's results represent the eighth consecutive quarter of declining global smartphone shipments.

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