

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (37,690)	0.81%	16.18%	16.18%	16.18%	12.72%
S&P 500 (4,770)	0.34%	26.26%	26.26%	26.26%	15.85%
NASDAQ 100 (16,826)	0.30%	55.13%	55.13%	55.13%	22.81%
S&P 500 Growth	0.09%	30.02%	30.02%	30.02%	16.42%
S&P 500 Value	0.63%	22.19%	22.19%	22.19%	14.24%
S&P MidCap 400 Growth	-0.22%	17.44%	17.44%	17.44%	12.13%
S&P MidCap 400 Value	-0.06%	15.35%	15.35%	15.35%	13.04%
S&P SmallCap 600 Growth	-0.18%	16.93%	16.93%	16.93%	10.48%
S&P SmallCap 600 Value	0.13%	14.84%	14.84%	14.84%	11.34%
Russell 2000	-0.26%	16.88%	16.88%	16.88%	10.10%
MSCI EAFE	1.16%	18.24%	18.24%	18.24%	8.26%
MSCI World (ex US)	1.74%	15.62%	15.62%	15.62%	7.17%
MSCI World	0.57%	23.79%	23.79%	23.79%	12.96%
MSCI Emerging Markets	3.24%	9.83%	9.83%	9.83%	3.75%
S&P GSCI	-1.39%	-4.27%	-4.27%	-4.27%	8.68%

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 12/29/23. 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.	2023	5-yr.
Communication Services	-0.40%	55.80%	55.80%	55.80%	13.36%
Consumer Discretionary	-0.43%	42.30%	42.30%	42.30%	13.95%
Consumer Staples	1.11%	0.52%	0.52%	0.52%	10.94%
Energy	-1.37%	-1.42%	-1.42%	-1.42%	13.39%
Financials	0.74%	12.10%	12.10%	12.10%	12.11%
Health Care	0.97%	2.06%	2.06%	2.06%	11.88%
Industrials	0.74%	18.08%	18.08%	18.08%	14.39%
Information Technology	0.27%	57.84%	57.84%	57.84%	27.15%
Materials	-0.07%	12.55%	12.55%	12.55%	13.75%
Real Estate	0.84%	12.27%	12.27%	12.27%	8.88%
Utilities	1.21%	-7.08%	-7.08%	-7.08%	7.15%

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 12/29/23. 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.	2023	5-yr.
U.S. Treasury: Intermediate	0.29%	4.28%	4.28%	4.28%	1.06%
GNMA 30 Year	0.44%	5.40%	5.40%	5.40%	0.40%
U.S. Aggregate	0.48%	5.53%	5.53%	5.53%	1.15%
U.S. Corporate High Yield	0.40%	13.45%	13.45%	13.45%	5.40%
U.S. Corporate Investment Grade	0.65%	8.52%	8.52%	8.52%	2.68%
Municipal Bond: Long Bond (22+)	0.31%	9.35%	9.35%	9.35%	2.22%
Global Aggregate	0.48%	5.72%	5.72%	5.72%	-0.27%

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 12/29/23. 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	4.25%
CPI - Headline	3.10%	5-yr T-Note	3.85%
CPI - Core	4.00%	10-yr T-Note	3.88%
Money Market Accts.	0.56%	30-yr T-Bond	4.03%
1-yr CD	1.73%	30-yr Fixed Mortgage	6.93%
3-yr CD	1.39%	Prime Rate	8.50%
5-yr CD	1.41%	Bond Buyer 40	4.48%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 12/19/23, all other data as of 12/29/23. 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	23 bps
Investment Grade Spread (A2)	126 bps
ICE BofA US High Yield Constrained Index Spread	339 bps

Source: Bloomberg. As of 12/29/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 12/20/23

	Current Week	Previous
Domestic Equity	\$5.630 Billion	\$11.073 Billion
Foreign Equity	\$1.748 Billion	-\$1.891 Billion
Taxable Bond	\$78 Million	-\$2.628 Billion
Municipal Bond	\$1.180 Billion	-\$577 Million

Change in Money Market Fund Assets for the Week Ended 12/27/23

	Current Week	Previous
Retail	\$13.00 Billion	\$9.96 Billion
Institutional	\$3.35 Billion	-\$26.05 Billion

Source: Investment Company Institute.

Factoids for the Week of December 25, 2023

Monday, December 25, 2023

No Factoid – Holiday

Tuesday, December 26, 2023

The cost to ship a 40-foot container from China to the U.S. West Coast via ocean freight stood at \$1,659 on 12/24/23, according to data from Bloomberg. The figure represents an increase of 20.55% on a year-over-year (y-o-y) basis from when it stood at \$1,377 on 12/25/22. The National Retail Federation estimates that U.S. sea import volumes rose by 1.3% month-over-month, and 2.5% y-o-y in October 2023.

Wednesday, December 27, 2023

International Data Corporation's (IDC) Worldwide Quarterly Mobile Phone Tracker revealed that global smartphone shipments declined by 0.1% on a year-over-year basis to 302.8 million units (preliminary data) in Q3'23, according to its own release. IDC cited softening consumer demand, inflation, and geopolitical tension as contributors to the continued contraction in shipments. The third quarter's results represent the ninth consecutive quarter of declining global smartphone shipments.

Thursday, December 28, 2023

Global dividends totaled \$421.9 billion in Q3'23, as measured by the Janus Henderson Global Dividend Index, according to its own release. Banks distributed \$68.9 billion to shareholders during the quarter, up from \$64.3 billion over the same period last year. In Q3'23, 89% of the companies that comprise the index either increased dividends or held them steady. Janus Henderson sees global dividend payouts reaching \$1.63 trillion in 2023.

Friday, December 29, 2023

Bloomberg reported that at least 21 businesses that went public by merging with a special purpose acquisition company (SPAC) went bankrupt in 2023, according to its own release. Total losses, measured from each firm's respective peak market capitalization, totaled more than \$46 billion. Higher interest rates could lead to more bankruptcies in the coming year. Bloomberg estimates that nearly 140 former SPACs will require additional financing in the coming year to keep operating.

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