

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (43,828)	-1.78%	18.43%	20.36%	16.18%	11.51%
S&P 500 (6,051)	-0.61%	28.54%	30.33%	26.26%	15.59%
NASDAQ 100 (21,780)	0.75%	30.46%	32.58%	55.13%	21.71%
S&P 500 Growth	0.33%	39.65%	41.22%	30.02%	18.21%
S&P 500 Value	-1.93%	15.85%	17.85%	22.19%	11.52%
S&P MidCap 400 Growth	-1.55%	22.48%	25.27%	17.44%	11.66%
S&P MidCap 400 Value	-1.61%	16.27%	20.48%	15.35%	11.45%
S&P SmallCap 600 Growth	-2.02%	15.99%	21.13%	16.93%	9.89%
S&P SmallCap 600 Value	-0.86%	13.23%	17.97%	14.84%	9.52%
Russell 2000	-2.55%	17.26%	22.20%	16.88%	8.87%
MSCI EAFE	-1.52%	6.41%	10.80%	18.24%	5.47%
MSCI World (ex US)	-1.05%	8.33%	13.23%	15.62%	4.99%
MSCI World	-0.96%	22.12%	24.88%	23.79%	12.18%
MSCI Emerging Markets	0.25%	10.57%	16.47%	9.83%	2.83%
S&P GSCI	3.11%	8.35%	11.29%	-4.27%	7.36%

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 12/13/24. 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	2.47%	44.42%	49.90%	55.80%	15.66%
Consumer Discretionary	1.40%	36.50%	38.74%	42.30%	15.73%
Consumer Staples	-0.62%	19.31%	19.77%	0.52%	9.61%
Energy	-2.04%	9.24%	12.23%	-1.42%	13.52%
Financials	-1.90%	33.10%	35.20%	12.10%	12.23%
Health Care	-2.29%	4.70%	5.45%	2.06%	8.89%
Industrials	-2.24%	21.79%	24.77%	18.08%	12.85%
Information Technology	-0.15%	39.37%	40.37%	57.84%	25.72%
Materials	-2.90%	5.54%	8.28%	12.55%	10.36%
Real Estate	-2.24%	9.60%	12.62%	12.27%	6.23%
Utilities	-2.64%	25.56%	21.78%	-7.08%	7.58%

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 12/13/24. 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	-0.65%	2.62%	3.06%	4.28%	0.52%
GNMA 30 Year	-1.50%	1.50%	2.14%	5.40%	-0.47%
U.S. Aggregate	-1.38%	1.97%	2.49%	5.53%	-0.21%
U.S. Corporate High Yield	-0.22%	8.87%	10.01%	13.45%	4.53%
U.S. Corporate Investment Grade	-1.40%	3.20%	3.57%	8.52%	0.50%
Municipal Bond: Long Bond (22+)	-1.50%	2.78%	3.85%	9.35%	0.77%
Global Aggregate	-1.24%	-0.52%	0.46%	5.72%	-1.70%

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 12/13/24. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	4.50%-4.75%	2-yr T-Note	4.25%
CPI - Headline	2.70%	5-yr T-Note	4.25%
CPI - Core	3.30%	10-yr T-Note	4.40%
Money Market Accts.	0.56%	30-yr T-Bond	4.60%
1-yr CD	1.75%	30-yr Fixed Mortgage	6.81%
3-yr CD	1.42%	Prime Rate	8.00%
5-yr CD	1.42%	Bond Buyer 40	4.33%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 11/5/24, all other data as of 12/13/24. National average banking rates are displayed for the Money Market Accts., 1-yr CD, 3-yr CD and 5-yr CD.

Market Indicators

Investment Grade Spread (A2)	92 bps
ICE BofA US High Yield Constrained Index Spread	268 bps

Source: Bloomberg. As of 12/13/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Eight-Day Period Ended 12/4/24

	Current Week	Previous
Domestic Equity	\$4.349 Billion	\$15.030 Billion
Foreign Equity	-\$123 Million	\$458 Million
Taxable Bond	\$11.692 Billion	\$9.027 Billion
Municipal Bond	\$997 Million	\$1.591 Billion

Change in Money Market Fund Assets for the Week Period Ended 12/11/24

	Current Week	Previous
Retail	-\$1.16 Billion	\$21.19 Billion
Institutional	\$0.71 Billion	\$74.67 Billion

Source: Investment Company Institute.

Factoids for the Week of December 9, 2024

Monday, December 9, 2024

The Administrative Office of the U.S. Courts reported that 504,112 individuals and businesses filed for bankruptcy protection over the trailing 12-month period ended September 2024, an increase of 16.2% from 433,658 over the same period last year, according to its own release. A total of 22,762 businesses and 481,350 individuals filed for bankruptcy protection over the period, up from 17,051 and 416,607, respectively, over the same period last year. For comparison, bankruptcy filings totaled an all-time high of nearly 1.6 million in September 2010.

Tuesday, December 10, 2024

Challenger, Gray & Christmas, Inc. reported that U.S.-based employers announced 57,727 job cuts in November 2024, an increase of 26.8% year-over-year, according to its own release. There have been 722,566 jobs cut year-to-date through November, up 5.2% from 686,860 cuts announced over the same time frame last year. The industries with the highest number of layoffs and their totals year-to-date were as follows: Technology (130,701); Healthcare & Healthcare Products (47,249); and Automotive (45,820).

Wednesday, December 11, 2024

Citing its "2024 Lithium-Ion Battery Price Survey", Bloomberg reported that the volume-weighted price for lithium-ion battery packs totaled \$115 per kilowatt-hour (kWh) on average in 2024, down 20% year-over-year. Significant manufacturing overcapacity and slower-than-expected demand for electric vehicles were cited as the main causes of plummeting prices. Bloomberg estimates that the price of a lithium-ion battery pack will decrease by an additional \$3 per kWh on average in 2025.

Thursday, December 12, 2024

Bloomberg reported that the futures price for arabica coffee beans stood at a record \$3.4570 per pound in New York trading at 10:50AM on 12/10/24, representing an increase of more than 80% in 2024 alone, according to its own release. Surging demand from China and a series of disappointing harvests have led to a reduction in global coffee stockpiles over the past four years. Coffee trading company Volcafe Ltd. estimates that global coffee production will fall short of demand by 8.5 million 60-kilogram bags in 2025, marking the fifth consecutive year of supply deficits.

Friday, December 13, 2024

The Federal Deposit Insurance Corporation (FDIC) announced that U.S. commercial banks and savings institutions insured by the FDIC reported aggregate net income totaling \$65.4 billion in Q3'24, a decline of 8.6% quarter-over-quarter, according to its own release. Net interest margin stood at 3.23% in Q3'24, up from 3.16% in the previous quarter. Community banks reported that net income increased by 6.7% quarter-over-quarter to \$6.9 billion in Q3'24. The number of institutions on the FDIC's list of "problem banks" stood at 68 at the end of the quarter. For comparison, the post-crisis (2008-2009) high for the list was 888 in Q1'11.

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