

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (37,983)	-2.36%	1.32%	15.28%	16.18%	9.85%
S&P 500 (5,123)	-1.52%	7.86%	27.17%	26.26%	13.85%
NASDAQ 100 (18,003)	-0.58%	7.25%	41.29%	55.13%	19.74%
S&P 500 Growth	-0.53%	11.87%	33.10%	30.02%	15.04%
S&P 500 Value	-2.73%	3.26%	20.52%	22.19%	11.52%
S&P MidCap 400 Growth	-2.96%	10.71%	24.51%	17.44%	10.39%
S&P MidCap 400 Value	-2.99%	-1.52%	12.55%	15.35%	8.64%
S&P SmallCap 600 Growth	-2.82%	-0.06%	16.33%	16.93%	7.50%
S&P SmallCap 600 Value	-3.01%	-6.30%	6.01%	14.84%	6.46%
Russell 2000	-2.91%	-0.80%	14.66%	16.88%	6.19%
MSCI EAFE	-1.12%	3.20%	10.64%	18.24%	6.31%
MSCI World (ex US)	-1.02%	2.78%	9.68%	15.62%	5.05%
MSCI World	-1.47%	6.19%	21.77%	23.79%	10.94%
MSCI Emerging Markets	-0.34%	2.30%	7.65%	9.83%	1.61%
S&P GSCI	-0.47%	13.65%	9.45%	-4.27%	7.59%

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 4/12/24. 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	-0.39%	18.26%	52.14%	55.80%	13.05%
Consumer Discretionary	-0.68%	2.30%	30.71%	42.30%	10.09%
Consumer Staples	-1.18%	3.44%	2.38%	0.52%	9.11%
Energy	-1.93%	15.85%	14.42%	-1.42%	12.71%
Financials	-3.58%	6.96%	26.51%	12.10%	10.35%
Health Care	-3.05%	2.31%	5.54%	2.06%	11.13%
Industrials	-2.21%	8.26%	25.55%	18.08%	11.71%
Information Technology	-0.21%	11.34%	48.53%	57.84%	24.13%
Materials	-3.08%	5.44%	13.77%	12.55%	11.50%
Real Estate	-2.96%	-6.33%	3.35%	12.27%	3.74%
Utilities	-1.49%	2.24%	-4.54%	-7.08%	5.39%

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 4/12/24. 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	-0.48%	-1.39%	0.15%	4.28%	0.50%
GNMA 30 Year	-0.83%	-2.84%	-0.72%	5.40%	-0.60%
U.S. Aggregate	-0.70%	-2.52%	-0.55%	5.53%	0.09%
U.S. Corporate High Yield	-0.58%	0.39%	8.96%	13.45%	3.76%
U.S. Corporate Investment Grade	-0.68%	-2.24%	2.02%	8.52%	1.15%
Municipal Bond: Long Bond (22+)	-0.04%	-1.80%	1.13%	9.35%	1.12%
Global Aggregate	-0.99%	-3.73%	-1.89%	5.72%	-1.44%

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 4/12/24. 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	4.90%
CPI - Headline	3.50%	5-yr T-Note	4.56%
CPI - Core	3.80%	10-yr T-Note	4.52%
Money Market Accts.	0.57%	30-yr T-Bond	4.63%
1-yr CD	1.73%	30-yr Fixed Mortgage	7.03%
3-yr CD	1.40%	Prime Rate	8.50%
5-yr CD	1.41%	Bond Buyer 40	4.43%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 4/9/24, all other data as of 4/12/24. 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	17 bps
Investment Grade Spread (A2)	115 bps
ICE BofA US High Yield Constrained Index Spread	325 bps

Source: Bloomberg. As of 4/12/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 4/3/24

	Current Week	Previous
Domestic Equity	-\$472 Million	\$6.039 Billion
Foreign Equity	\$480 Million	-\$4.472 Billion
Taxable Bond	\$14.184 Billion	\$8.258 Billion
Municipal Bond	-\$95 Million	\$1.212 Billion

Change in Money Market Fund Assets for the Week Ended 4/10/24

	Current Week	Previous
Retail	-\$13.07 Billion	\$25.31 Billion
Institutional	-\$17.91 Billion	\$45.19 Billion

Source: Investment Company Institute.

Factoids for the Week of April 8, 2024

Monday, April 8, 2024

ATTOM Data Solutions reported that property taxes levied on single-family homes in the U.S. totaled \$363.3 billion in 2023, up 6.9% from \$339.8 billion in 2022, according to its own release. The increase was nearly double the 3.6% growth rate in 2022 and the largest in the past five years. The states with the highest effective property tax rates in 2023 were as follows: Illinois (1.88%), New Jersey (1.64%), and Connecticut (1.54%).

Tuesday, April 9, 2024

FactSet reported that as of 4/5/24, 112 of the 503 companies that comprise the S&P 500 Index had issued quarterly earnings per share (EPS) guidance for Q1'24. Of these companies, 79 issued negative EPS guidance and 33 issued positive EPS guidance. The number of S&P 500 Index companies issuing negative EPS guidance as of this date is above both the 5-year and 10-year averages of 58 and 62, respectively, and is tied for the second-highest total since FactSet began tracking the metric in 2006.

Wednesday, April 10, 2024

The World Travel & Tourism Council (WTTC) reported that the travel industry is expected to contribute a record \$11.1 trillion to the global economy in 2024, surpassing the previous record of \$10.0 trillion set in 2019, according to Bloomberg. The WTTC estimates that tourism will become a \$16 trillion industry by 2034, accounting for 11.4% of global gross domestic product. Currently, one in 10 people are employed in jobs related to tourism. By 2034, an estimated 12.2% of global jobs will be related to the industry.

Thursday, April 11, 2024

The U.S. Energy Information Administration reported that U.S. exports of liquefied natural gas (LNG) averaged 11.9 billion cubic feet per day (Bcf/d) in 2023, making the country the largest exporter of LNG in the world during the year. Many countries have turned to the U.S. to supply them with LNG as they continue to find ways to compensate for the loss of natural gas previously imported from Russia. The Netherlands, France, and the U.K. were the top importers of U.S. LNG, importing a combined average of 4.2 Bcf/d of U.S. LNG in 2023.

Friday, April 12, 2024

Gartner, Inc. estimates that 75% of enterprise software engineers will use Artificial Intelligence (AI) code assistants by 2028, up from less than 10% in early 2023, according to its own release. Improved code quality, increased efficiency, and faster time to market are just a few of the benefits of pairing software engineers with AI code companions. The results of a Gartner, Inc. survey, taken in Q3'23 revealed that 63% of organizations were currently piloting, deploying, or had already deployed AI code assistants.

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