

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (39,070)	-2.30%	4.44%	21.57%	16.18%	11.14%
S&P 500 (5,305)	0.05%	11.85%	30.88%	26.26%	15.28%
NASDAQ 100 (18,808)	1.42%	12.15%	39.39%	55.13%	21.84%
S&P 500 Growth	1.49%	16.85%	36.37%	30.02%	16.42%
S&P 500 Value	-1.73%	6.11%	24.57%	22.19%	12.97%
S&P MidCap 400 Growth	-0.61%	13.55%	30.43%	17.44%	11.84%
S&P MidCap 400 Value	-2.01%	1.49%	19.43%	15.35%	10.71%
S&P SmallCap 600 Growth	-0.48%	4.65%	22.87%	16.93%	9.47%
S&P SmallCap 600 Value	-2.19%	-2.94%	13.52%	14.84%	8.58%
Russell 2000	-1.21%	2.63%	18.90%	16.88%	7.86%
MSCI EAFE	-0.86%	7.12%	16.16%	18.24%	7.65%
MSCI World (ex US)	-1.05%	6.76%	15.69%	15.62%	6.78%
MSCI World	-0.27%	10.02%	26.07%	23.79%	12.34%
MSCI Emerging Markets	-1.48%	6.71%	14.57%	9.83%	4.46%
S&P GSCI	-0.88%	11.01%	15.09%	-4.27%	8.21%

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 5/24/24. 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	0.25%	21.60%	45.54%	55.80%	14.03%
Consumer Discretionary	-1.84%	1.00%	23.27%	42.30%	10.67%
Consumer Staples	-1.31%	9.06%	10.16%	0.52%	9.79%
Energy	-3.82%	10.14%	16.57%	-1.42%	13.66%
Financials	-1.96%	11.06%	33.09%	12.10%	11.44%
Health Care	-1.25%	6.40%	13.83%	2.06%	12.07%
Industrials	-0.65%	9.66%	30.15%	18.08%	13.02%
Information Technology	3.44%	19.04%	49.74%	57.84%	26.97%
Materials	-0.82%	7.14%	22.47%	12.55%	13.59%
Real Estate	-3.65%	-6.08%	9.95%	12.27%	3.80%
Utilities	-1.15%	13.90%	13.13%	-7.08%	7.11%

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 5/24/24. 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	-0.21%	-0.79%	2.06%	4.28%	0.40%
GNMA 30 Year	-0.49%	-1.97%	2.44%	5.40%	-0.59%
U.S. Aggregate	-0.28%	-1.68%	2.50%	5.53%	0.00%
U.S. Corporate High Yield	-0.21%	1.64%	11.68%	13.45%	4.08%
U.S. Corporate Investment Grade	-0.25%	-1.21%	5.58%	8.52%	1.15%
Municipal Bond: Long Bond (22+)	-0.58%	-1.12%	5.85%	9.35%	0.81%
Global Aggregate	-0.53%	-3.23%	1.64%	5.72%	-1.50%

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 5/24/24. 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	4.95%
CPI - Headline	3.40%	5-yr T-Note	4.53%
CPI - Core	3.60%	10-yr T-Note	4.47%
Money Market Accts.	0.58%	30-yr T-Bond	4.57%
1-yr CD	1.80%	30-yr Fixed Mortgage	7.05%
3-yr CD	1.42%	Prime Rate	8.50%
5-yr CD	1.42%	Bond Buyer 40	4.48%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 5/21/24, all other data as of 5/24/24. 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	20 bps
Investment Grade Spread (A2)	110 bps
ICE BofA US High Yield Constrained Index Spread	312 bps

Source: Bloomberg. As of 5/24/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/15/24

	Current Week	Previous
Domestic Equity	\$6.338 Billion	\$6.891 Billion
Foreign Equity	\$226 Million	\$2.087 Billion
Taxable Bond	\$7.121 Billion	\$12.077 Billion
Municipal Bond	\$789 Million	\$1.605 Billion

Change in Money Market Fund Assets for the Week Ended 5/22/24

	Current Week	Previous
Retail	\$5.72 Billion	\$5.18 Billion
Institutional	\$11.36 Billion	\$11.18 Billion

Source: Investment Company Institute.

Factoids for the Week of May 20, 2024

Monday, May 20, 2024

The Semiconductor Industry Association reported that worldwide sales of semiconductors stood at \$137.7 billion in Q1'24, an increase of 15.2% from \$119.5 billion in Q1'23, according to its own release. Despite the year-over-year increase, the first quarter's tally represents a decline of 5.7% on a quarter-over-quarter basis from \$146.0 billion in Q4'23. Year-to-date through 5/17/24, the Philadelphia Semiconductor Index posted a total return of 19.71%, compared to 15.08% for the S&P 500 Information Technology Index, and 11.80% for the S&P 500 Index, according to data from Bloomberg.

Tuesday, May 21, 2024

The International Data Corporation's (IDC) Worldwide Quarterly Mobile Phone Tracker revealed that global smartphone shipments increased by 7.8% on a year-over-year (y-o-y) basis to 289.4 million units (preliminary data) in Q1'24, according to its own release. The first quarter's results represent the third consecutive quarter of increasing global smartphone shipments. The IDC forecasts that worldwide smartphone shipments will increase by 2.8% y-o-y to 1.20 billion units in 2024.

Wednesday, May 22, 2024

S&P Global Mobility reported that the average age of cars and light trucks in the U.S. rose to a record 12.6 years on 1/1/24, up from 12.5 years at the start of 2023, according to its own release. In total, there were 286 million vehicles in operation in the U.S. in January 2024. Vehicles under the age of six accounted for less than 90 million of that total, down from 98 million in 2019. U.S. consumers have continued to show a preference for light trucks and utilities. Since 2020, just over 13 million new passenger cars have been registered in the U.S. For comparison, nearly 45 million light trucks and utilities were registered in the U.S. over the same time frame.

Thursday, May 23, 2024

Fidelity Investments reported that the average 401(k) balance for accounts it services stood at \$125,900 in Q1'24, representing an increase of 16% on a year-over-year (y-o-y) basis, according to MarketWatch. The average value of assets held in individual retirement accounts increased by 13% over the period to \$127,745. The number of 401(k) millionaires surged, increasing by 43% y-o-y from 340,000 in Q1'23 to 485,000 in Q1'24. Higher savings rates contributed to the increase in retirement account balances. Fidelity noted that the total average 401(k) savings rate reached a record high of 14.2% in Q1'24.

Friday, May 24, 2024

Kelley Blue Book reported that U.S. sales of new, fully electric vehicles (EV) totaled 268,909 units in Q1'24, representing a decline of 15.2% on a quarter-over-quarter basis from Q4'23, but up 2.6% year-over-year (y-o-y) from Q1'23, according to Cox Automotive. Fully electric vehicles accounted for 7.3% of new vehicles sold in the U.S. in Q1'24, down from 8.1% in Q4'23. Manufacturers have been lowering prices to boost sales volume. The average transaction price for a new EV fell by 9.0% y-o-y to \$55,167 in Q1'24.

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.

This information is provided by First Trust Advisors L.P. • 1-800-222-6822 • 5/28/24