

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (38,676)	1.14%	3.21%	18.20%	16.18%	10.17%
S&P 500 (5,128)	0.56%	7.99%	27.30%	26.26%	13.57%
NASDAQ 100 (17,891)	0.98%	6.59%	38.46%	55.13%	18.92%
S&P 500 Growth	0.96%	11.22%	32.21%	30.02%	14.56%
S&P 500 Value	0.08%	4.29%	21.79%	22.19%	11.48%
S&P MidCap 400 Growth	1.05%	11.24%	26.47%	17.44%	10.28%
S&P MidCap 400 Value	1.35%	0.14%	16.23%	15.35%	8.85%
S&P SmallCap 600 Growth	1.28%	2.33%	22.55%	16.93%	7.53%
S&P SmallCap 600 Value	1.51%	-3.78%	12.79%	14.84%	6.63%
Russell 2000	1.71%	0.85%	18.83%	16.88%	6.14%
MSCI EAFE	1.63%	4.44%	10.90%	18.24%	6.47%
MSCI World (ex US)	1.61%	4.25%	11.37%	15.62%	5.31%
MSCI World	0.83%	6.63%	22.11%	23.79%	10.82%
MSCI Emerging Markets	2.03%	4.43%	12.43%	9.83%	2.13%
S&P GSCI	-3.72%	9.22%	17.60%	-4.27%	7.26%

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 5/3/24. 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	-0.55%	16.91%	48.66%	55.80%	12.44%
Consumer Discretionary	1.60%	2.73%	29.26%	42.30%	9.75%
Consumer Staples	0.41%	7.12%	4.14%	0.52%	9.44%
Energy	-3.27%	11.54%	20.50%	-1.42%	13.00%
Financials	-0.58%	8.33%	29.44%	12.10%	9.90%
Health Care	0.59%	3.70%	7.31%	2.06%	11.34%
Industrials	0.11%	8.16%	26.02%	18.08%	11.36%
Information Technology	1.51%	10.17%	44.38%	57.84%	23.21%
Materials	0.00%	4.98%	15.86%	12.55%	11.95%
Real Estate	1.57%	-6.86%	5.05%	12.27%	3.81%
Utilities	3.43%	9.00%	4.13%	-7.08%	6.71%

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 5/3/24. 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	0.80%	-0.91%	-0.20%	4.28%	0.54%
GNMA 30 Year	1.30%	-2.22%	-0.56%	5.40%	-0.53%
U.S. Aggregate	1.17%	-2.06%	-0.48%	5.53%	0.11%
U.S. Corporate High Yield	1.06%	1.47%	10.84%	13.45%	3.91%
U.S. Corporate Investment Grade	1.30%	-1.65%	2.70%	8.52%	1.19%
Municipal Bond: Long Bond (22+)	1.19%	-1.36%	3.15%	9.35%	0.97%
Global Aggregate	1.29%	-3.33%	-1.64%	5.72%	-1.35%

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 5/3/24. 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	4.82%
CPI - Headline	3.50%	5-yr T-Note	4.50%
CPI - Core	3.80%	10-yr T-Note	4.51%
Money Market Accts.	0.57%	30-yr T-Bond	4.71%
1-yr CD	1.76%	30-yr Fixed Mortgage	7.35%
3-yr CD	1.41%	Prime Rate	8.50%
5-yr CD	1.42%	Bond Buyer 40	4.43%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 4/30/24, all other data as of 5/3/24. 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	19 bps
Investment Grade Spread (A2)	113 bps
ICE BofA US High Yield Constrained Index Spread	308 bps

Source: Bloomberg. As of 5/3/24.

Weekly Fund Flows

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

	Current Week	Previous
Domestic Equity	-\$2.299 Billion	-\$17.848 Billion
Foreign Equity	-\$4.273 Billion	-\$2.596 Billion
Taxable Bond	\$1.205 Billion	-\$1.073 Billion
Municipal Bond	\$625 Million	-\$1.214 Billion

Change in Money Market Fund Assets for the Week Ended 5/1/24

	Current Week	Previous
Retail	\$12.12 Billion	\$0.21 Billion
Institutional	\$11.49 Billion	\$8.92 Billion

Source: Investment Company Institute.

Factoids for the Week of April 29, 2024

Monday, April 29, 2024

The London Stock Exchange Group reported that the value of global merger and acquisition (M&A) activity increased by 38% year-over-year (y-o-y) to a total of \$797.6 billion in Q1'24. Deal values in the U.S. surged by 78% y-o-y to \$485.4 billion, accounting for 61% of worldwide deal value during the quarter. Globally, the value of so-called "mega deals" (transactions of \$10 billion or more) more than doubled y-o-y to a total of \$278.0 billion in Q1'24. For comparison, the value of worldwide M&A below \$500 million totaled \$161.6 billion, a decrease of 19% y-o-y over the period.

Tuesday, April 30, 2024

Alignable, an online referral network for small businesses, reported that 43% of U.S. small and midsize business (SMB) renters were unable to pay their rent in full and on time in April 2024, the highest level for the metric since March 2021. Increasing costs and declining revenues were cited as key factors driving the rise in rental delinquencies among SMBs. In April, 54% of SMB owners reported higher rental expenses than six months ago, while 68% of SMBs founded before March 2020 reported lower monthly revenue than before COVID lockdowns.

Wednesday, May 1, 2024

In April, the dividend-payers (404) in the S&P 500 Index (equal weight) posted a total return of -4.43% vs. -6.95% for the non-payers (99), according to S&P Dow Jones Indices. For the 12-month period ended April 2024, payers were up 13.17% vs. a gain of 13.04% for the non-payers. The number of dividend increases totaled 26 in April 2024, down from 27 in April 2023. No dividends were cut or suspended during the month, down from one cut and one suspension a year ago.

Thursday, May 2, 2024

The Federal Bureau of Investigation's Internet Crime Complaint Center reported that it received a total of 3.79 million cybercrime-related complaints totaling an estimated \$37.4 billion in losses over the five year period between 2019 and 2023, according to its own release. The number of complaints increased from 800,944 in 2022 to 880,418 in 2023. The estimated financial impact of those complaints increased from \$10.3 billion in 2022 to \$12.5 billion in 2023.

Friday, May 3, 2024

The International Energy Agency (IEA) reported that global demand for electricity rose by 2.2% in 2023, down from a growth rate of 2.4% in 2022, according to its own release. The IEA forecasts that global energy usage will increase by an average of 3.4% annually through 2026. The electricity consumed by data centers, which typically house AI technologies, is forecast to double to nearly 1,000 terawatt-hours in 2026. For comparison, that is roughly equivalent to the electricity consumption of Japan.

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