

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (40,288)	0.73%	8.01%	17.27%	16.18%	10.50%
S&P 500 (5,505)	-1.95%	16.30%	22.38%	26.26%	14.92%
NASDAQ 100 (19,523)	-3.98%	16.54%	24.40%	55.13%	21.03%
S&P 500 Growth	-3.81%	22.95%	28.80%	30.02%	16.38%
S&P 500 Value	0.70%	8.85%	15.16%	22.19%	12.26%
S&P MidCap 400 Growth	-0.86%	14.02%	16.94%	17.44%	10.92%
S&P MidCap 400 Value	0.60%	4.36%	7.74%	15.35%	10.48%
S&P SmallCap 600 Growth	1.78%	9.34%	14.86%	16.93%	9.67%
S&P SmallCap 600 Value	2.70%	2.09%	6.28%	14.84%	9.25%
Russell 2000	1.69%	8.56%	11.69%	16.88%	8.55%
MSCI EAFE	-2.39%	7.45%	10.84%	18.24%	6.91%
MSCI World (ex US)	-2.42%	7.52%	10.44%	15.62%	5.89%
MSCI World	-2.02%	13.13%	18.38%	23.79%	11.86%
MSCI Emerging Markets	-2.96%	8.24%	9.61%	9.83%	3.11%
S&P GSCI	-2.79%	7.84%	5.55%	-4.27%	8.03%

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 7/19/24. 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	-2.88%	23.47%	36.84%	55.80%	13.86%
Consumer Discretionary	-2.68%	7.10%	10.07%	42.30%	10.25%
Consumer Staples	1.01%	11.33%	9.80%	0.52%	9.16%
Energy	2.06%	12.28%	15.66%	-1.42%	13.46%
Financials	1.19%	14.84%	24.17%	12.10%	11.17%
Health Care	-0.26%	9.34%	13.32%	2.06%	12.05%
Industrials	0.56%	10.35%	15.78%	18.08%	11.98%
Information Technology	-5.14%	27.02%	35.43%	57.84%	26.11%
Materials	-0.44%	6.22%	10.10%	12.55%	11.37%
Real Estate	1.32%	2.92%	8.87%	12.27%	5.54%
Utilities	-1.56%	12.60%	9.66%	-7.08%	6.49%

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 7/19/24. 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	-0.13%	1.13%	4.01%	4.28%	0.48%
GNMA 30 Year	-0.29%	0.27%	3.34%	5.40%	-0.46%
U.S. Aggregate	-0.33%	0.49%	3.72%	5.53%	0.01%
U.S. Corporate High Yield	0.30%	4.01%	10.90%	13.45%	4.19%
U.S. Corporate Investment Grade	-0.44%	0.85%	5.79%	8.52%	0.88%
Municipal Bond: Long Bond (22+)	0.19%	0.91%	4.14%	9.35%	0.94%
Global Aggregate	-0.16%	-1.62%	1.29%	5.72%	-1.68%

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 7/19/24. 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	4.51%
CPI - Headline	3.00%	5-yr T-Note	4.17%
CPI - Core	3.30%	10-yr T-Note	4.24%
Money Market Accts.	0.82%	30-yr T-Bond	4.45%
1-yr CD	1.79%	30-yr Fixed Mortgage	6.86%
3-yr CD	1.38%	Prime Rate	8.50%
5-yr CD	1.38%	Bond Buyer 40	4.30%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 7/16/24, all other data as of 7/19/24. 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	21 bps
Investment Grade Spread (A2)	114 bps
ICE BofA US High Yield Constrained Index Spread	309 bps

Source: Bloomberg. As of 7/19/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Eight-Day Period Ended 7/10/24

	Current Week	Previous
Domestic Equity	-\$1.996 Billion	\$4.902 Billion
Foreign Equity	\$849 Million	\$2.388 Billion
Taxable Bond	\$9.427 Billion	\$7.258 Billion
Municipal Bond	\$1.999 Billion	-\$670 Million

Change in Money Market Fund Assets for the Week Ended 7/17/24

	Current Week	Previous
Retail	\$7.36 Billion	\$3.74 Billion
Institutional	\$2.25 Billion	-\$14.04 Billion

Source: Investment Company Institute.

Factoids for the Week of July 15, 2024

Monday, July 15, 2024

The number of active U.S. crude oil rigs stood at 478 on 7/12/24, down from 537 a year ago, according to data from Baker Hughes. In the U.S., a total of 100 rigs were designated for natural gas compared to 133 a year ago. The price of WTI crude oil stood at \$82.21 per barrel on 7/12/24, up 8.53% on a year-over-year basis, according to data from Bloomberg. The price of natural gas stood at \$2.33 per million BTUs as of the same date, down 11.51% from when it stood at \$2.63 on 7/12/23.

Tuesday, July 16, 2024

S&P Dow Jones Indices announced that total dividend distributions for U.S. common stocks increased by a net (increases less decreases) \$16.1 billion in Q2'24, up from an increase of \$4.3 billion in Q2'23, according to its own release. There were 539 dividend increases in Q2'24, up from 460 in Q2'23. Just 21 dividends were cut or suspended in Q2'24, down from 65 in Q2'23. Currently, 80.1% of the companies in the S&P 500 Index pay a dividend, compared to 65.8% of S&PMidCap 400 companies and 59.1% of S&P SmallCap 600 companies.

Wednesday, July 17, 2024

Moody's reported that its global speculative-grade default rate stood at 4.7% at the end of June 2024, down from 4.9% in May. Its baseline scenario sees the global default rate decreasing to 3.7% in December 2024. Moody's puts the global historical average default rate at 4.2%. There were six defaults recorded in June, down from ten in May. In June, the U.S. speculative-grade default rate stood at 5.2%. Moody's baseline scenario sees the U.S. default rate decreasing to 4.2% in December 2024. The default rate on senior loans stood at 1.55% at the close of the month, according to Leveraged Commentary & Data.

Thursday, July 18, 2024

ETFGI reported that total assets invested in ETFs/ETPs listed globally stood at a record \$13.14 trillion at the end of June 2024, up from \$12.89 trillion in May, according to its own release. Net inflows into ETFs/ETPs listed globally totaled a record \$730.36 billion in the first half of the year. Equity ETFs reported \$410.33 billion in net inflows year-to-date (YTD) through June, significantly higher than the \$162.22 billion in net inflows over the same period last year. Fixed income ETFs saw net inflows of \$138.12 billion YTD, down from \$141.96 billion in net inflows in the first half of last year.

Friday, July 19, 2024

Renaissance Capital reported that a total of 69 equity IPOs (market caps of \$50 million or above) were priced in the U.S. in the first half of 2024, up from 39 and 52 over the same period in 2022 and 2023, respectively, according to its own release. Thirty-nine IPOs were priced in Q2'24, up from 21 in Q2'22 and 23 in Q2'23. The 39 companies priced in Q2'24 raised a combined \$8.9 billion, up from \$2.1 billion and \$6.6 billion over the same period in 2022 and 2023, respectively. Twenty IPOs raised \$100 million or more, and one raised \$1 billion or more during the most recent quarter.

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