

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (39,498)	-0.56%	5.95%	14.77%	16.18%	10.76%
S&P 500 (5,344)	-0.02%	12.96%	21.40%	26.26%	14.68%
NASDAQ 100 (18,513)	0.41%	10.54%	23.63%	55.13%	20.32%
S&P 500 Growth	0.43%	17.65%	26.30%	30.02%	15.72%
S&P 500 Value	-0.52%	8.00%	16.22%	22.19%	12.59%
S&P MidCap 400 Growth	-0.25%	10.22%	15.27%	17.44%	10.39%
S&P MidCap 400 Value	-0.56%	2.49%	8.40%	15.35%	10.67%
S&P SmallCap 600 Growth	-0.92%	5.63%	13.07%	16.93%	9.12%
S&P SmallCap 600 Value	-1.08%	-0.86%	4.67%	14.84%	8.83%
Russell 2000	-1.32%	3.47%	9.38%	16.88%	7.99%
MSCI EAFE	-0.29%	4.05%	9.87%	18.24%	7.09%
MSCI World (ex US)	0.02%	4.54%	9.54%	15.62%	6.31%
MSCI World	-0.01%	9.81%	17.61%	23.79%	11.79%
MSCI Emerging Markets	0.27%	5.77%	8.15%	9.83%	4.15%
S&P GSCI	2.09%	5.79%	-2.20%	-4.27%	8.41%

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 8/9/24. 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	0.79%	21.27%	32.91%	55.80%	13.39%
Consumer Discretionary	-1.00%	-0.85%	5.42%	42.30%	9.39%
Consumer Staples	-0.29%	12.94%	10.98%	0.52%	9.75%
Energy	1.19%	9.22%	5.03%	-1.42%	14.22%
Financials	0.63%	13.57%	23.94%	12.10%	11.55%
Health Care	-0.62%	10.90%	13.07%	2.06%	12.43%
Industrials	1.22%	9.86%	15.90%	18.08%	12.47%
Information Technology	-0.22%	18.67%	36.19%	57.84%	25.09%
Materials	-1.68%	4.41%	9.09%	12.55%	11.27%
Real Estate	-0.14%	6.22%	15.80%	12.27%	5.24%
Utilities	-0.88%	18.19%	18.35%	-7.08%	7.34%

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 8/9/24. 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	-0.55%	2.70%	5.96%	4.28%	0.58%
GNMA 30 Year	-0.92%	2.12%	6.45%	5.40%	-0.17%
U.S. Aggregate	-0.82%	2.36%	6.94%	5.53%	0.07%
U.S. Corporate High Yield	0.25%	4.52%	11.11%	13.45%	4.33%
U.S. Corporate Investment Grade	-0.76%	2.32%	8.75%	8.52%	0.80%
Municipal Bond: Long Bond (22+)	-0.95%	1.53%	6.93%	9.35%	0.70%
Global Aggregate	-0.27%	0.73%	5.30%	5.72%	-1.47%

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 8/9/24. 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	4.05%
CPI - Headline	3.00%	5-yr T-Note	3.80%
CPI - Core	3.30%	10-yr T-Note	3.94%
Money Market Accts.	0.59%	30-yr T-Bond	4.22%
1-yr CD	1.84%	30-yr Fixed Mortgage	6.55%
3-yr CD	1.45%	Prime Rate	8.50%
5-yr CD	1.45%	Bond Buyer 40	4.33%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 8/6/24, all other data as of 8/9/24. 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	16 bps
Investment Grade Spread (A2)	125 bps
ICE BofA US High Yield Constrained Index Spread	349 bps

Source: Bloomberg. As of 8/9/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 7/31/24

	Current Week	Previous
Domestic Equity	\$9.266 Billion	\$19.544 Billion
Foreign Equity	-\$3.706 Billion	-\$3.035 Billion
Taxable Bond	\$3.245 Billion	\$9.685 Billion
Municipal Bond	\$604 Million	\$1.423 Billion

Change in Money Market Fund Assets for the Week Ended 8/7/24

	Current Week	Previous
Retail	\$15.38 Billion	\$7.78 Billion
Institutional	\$37.31 Billion	-\$18.43 Billion

Source: Investment Company Institute.

Factoids for the Week of August 5, 2024

Monday, August 5, 2024

In its latest "Earnings Insight" report, FactSet revealed that 75% of the companies that comprise the S&P 500 Index ("Index") had reported actual results for Q2'24 as of 8/2/24. Of that total, actual earnings per share exceeded estimates for 78% of companies, which is above the 5-year and 10-year averages of 77% and 74%, respectively. On average, companies are reporting earnings that are 4.5% above estimates, which is below the 5-year and 10-year averages of 8.6% and 6.8%, respectively. Eight of the eleven sectors that comprise the Index reported year-over-year (y-o-y) earnings growth during the quarter. The sectors with the highest y-o-y earnings growth rate were as follows: Communication Services (23.4%), Information Technology (18.7%), Financials (15.9%), and Utilities (15.9%).

Tuesday, August 6, 2024

LIMRA reported that U.S. annuity sales totaled a record \$215.2 billion (preliminary results) in the first half of 2024 (1H'24), representing an increase of 19% on a year-over-year basis. Fixed-rate deferred annuity sales totaled \$83.1 billion in 1H'24, followed by fixed indexed annuities (\$58.3 billion) and registered index-linked annuities (\$30.7 billion). The record sales in 1H'24 were accompanied by two quarterly sales records in Q2'24. Sales of fixed indexed and registered index-linked annuities totaled a record \$29.7 billion and \$16.2 billion, respectively, in the most recent quarter.

Wednesday, August 7, 2024

The National Retail Federation and Prosper Insights & Analytics estimate that American families with elementary school through high school-aged children will spend a total of \$38.8 billion on back-to-school items in 2024, down from the record \$41.5 billion in 2023, according to its own release. The figure represents an average of \$874.68 in per-household spending on back-to-school items this year, down from \$890.07 last year. For comparison, back-to-school spending for college students is expected to total \$86.6 billion this year, down from \$94.0 billion in 2023.

Thursday, August 8, 2024

The National Association of Realtors reported that international buyers purchased 54,300 U.S. homes over the trailing 12-month period ended March 2024, down from 84,600 homes over the same time frame last year, according to The Wall Street Journal. The figure represents the lowest annual total of foreign purchases of U.S. homes on record (since 2009) and marks the eighth consecutive year the metric has declined. While international buyers are purchasing fewer U.S. homes, sales prices are surging. The median price foreign buyers paid to purchase a home in the U.S. stood at a record \$475,000 over the period, an increase of 20% year-over-year.

Friday, August 9, 2024

Data from FINRA revealed that debit balances in securities margin accounts totaled \$809.3 billion in June 2024 (most recent data), an increase of 18.8% year-over-year from \$681.2 billion in June 2023, according to its own release. June's figure represents the second-highest level total margin debt has reached so far in 2024, behind May's total of \$809.4 billion. For comparison, the all-time high for total margin debt was \$935.9 billion, set in October 2021.

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