

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (41,175)	1.29%	10.56%	21.83%	16.18%	12.24%
S&P 500 (5,635)	1.47%	19.20%	28.89%	26.26%	16.47%
NASDAQ 100 (19,721)	1.09%	17.83%	31.27%	55.13%	22.43%
S&P 500 Growth	1.33%	25.42%	33.91%	30.02%	17.73%
S&P 500 Value	1.69%	12.43%	23.44%	22.19%	14.08%
S&P MidCap 400 Growth	2.98%	16.26%	23.77%	17.44%	12.23%
S&P MidCap 400 Value	2.72%	8.27%	18.39%	15.35%	12.76%
S&P SmallCap 600 Growth	3.27%	11.68%	22.50%	16.93%	11.07%
S&P SmallCap 600 Value	2.90%	4.89%	15.76%	14.84%	10.97%
Russell 2000	3.62%	10.40%	20.40%	16.88%	10.18%
MSCI EAFE	2.76%	11.28%	20.43%	18.24%	8.67%
MSCI World (ex US)	2.15%	10.74%	19.38%	15.62%	7.69%
MSCI World	1.84%	16.32%	26.12%	23.79%	13.49%
MSCI Emerging Markets	0.70%	9.60%	16.35%	9.83%	5.03%
S&P GSCI	0.17%	5.94%	0.92%	-4.27%	8.76%

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 8/23/24. 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	1.21%	23.97%	35.82%	55.80%	14.57%
Consumer Discretionary	2.10%	6.55%	15.70%	42.30%	11.36%
Consumer Staples	1.64%	16.72%	18.11%	0.52%	10.38%
Energy	-0.28%	10.22%	7.34%	-1.42%	15.65%
Financials	1.55%	19.05%	33.25%	12.10%	13.52%
Health Care	1.73%	15.04%	18.45%	2.06%	13.94%
Industrials	1.82%	14.31%	22.94%	18.08%	14.07%
Information Technology	1.08%	29.05%	44.74%	57.84%	27.62%
Materials	2.39%	9.38%	17.06%	12.55%	13.45%
Real Estate	3.68%	10.25%	23.22%	12.27%	5.99%
Utilities	1.30%	21.13%	22.98%	-7.08%	7.66%

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 8/23/24. 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	0.49%	3.38%	7.12%	4.28%	0.59%
GNMA 30 Year	0.79%	3.30%	8.56%	5.40%	0.02%
U.S. Aggregate	0.67%	3.60%	8.89%	5.53%	0.10%
U.S. Corporate High Yield	0.71%	6.07%	13.49%	13.45%	4.52%
U.S. Corporate Investment Grade	0.75%	4.11%	11.11%	8.52%	0.82%
Municipal Bond: Long Bond (22+)	-0.18%	1.67%	8.98%	9.35%	0.59%
Global Aggregate	1.26%	2.41%	8.14%	5.72%	-1.25%

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 8/23/24. 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	3.92%
CPI - Headline	2.90%	5-yr T-Note	3.65%
CPI - Core	3.20%	10-yr T-Note	3.80%
Money Market Accts.	0.59%	30-yr T-Bond	4.09%
1-yr CD	1.81%	30-yr Fixed Mortgage	6.53%
3-yr CD	1.43%	Prime Rate	8.50%
5-yr CD	1.44%	Bond Buyer 40	4.32%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 8/20/24, all other data as of 8/23/24. 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)	117 bps
ICE BofA US High Yield Constrained Index Spread	319 bps

Source: Bloomberg. As of 8/23/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/14/24

	Current Week	Previous
Domestic Equity	-\$8.191 Million	\$804 Million
Foreign Equity	-\$2.824 Billion	-\$1.651 Billion
Taxable Bond	\$5.427 Billion	\$3.493 Billion
Municipal Bond	\$937 Million	\$1.519 Billion

Change in Money Market Fund Assets for the Week Ended 8/21/24

	Current Week	Previous
Retail	\$21.44 Billion	\$2.40 Billion
Institutional	\$3.45 Billion	\$25.98 Billion

Source: Investment Company Institute.

Factoids for the Week of August 19, 2024

Monday, August 19, 2024

The price of gold bullion hit an intraday record high of \$2,509.65 per troy ounce on 8/16/24, according to Reuters. Data from Bloomberg revealed that the closing price for the commodity stood at a record \$2,498.60 at the close of business on that same day. The price of gold has surged by 20.60% year-to-date thru 8/16, driven by rising geopolitical tensions, strong central bank buying, and expectations of U.S. interest rate cuts this year.

Tuesday, August 20, 2024

Hagerty, Inc. reported that sales volume from the 2024 Pebble Beach auto show totaled \$371 million, representing a decline of 8% from 2023's total and well below 2022's total of \$469 million, according to Bloomberg. The slowdown in sales was attributed to high interest rates and uncertain global economic climates. The most expensive car sold at the auction was a 1960 Ferrari 250 GT SWB Spider, which fetched \$17 million, followed by a 1938 Alfa Romeo 8C 2900 Lungo Spider, which sold for \$14 million.

Wednesday, August 21, 2024

Moody's reported that its preliminary global speculative-grade default rate stood at 4.6% at the end of July 2024, down from a revised rate of 4.9% in June. Its baseline scenario sees the global default rate decreasing to 3.8% in December 2024. Moody's puts the global historical average default rate at 4.2%. There were six defaults recorded in July, down from a revised total of ten in June. In July, the U.S. speculative-grade default rate stood at 5.2%. Moody's baseline scenario sees the U.S. default rate decreasing to 4.4% in December 2024.

Thursday, August 22, 2024

Citing the results of a July 2024 survey, the Federal Reserve Bank of New York reported that a record 4.4% of respondents said that they expect to be unemployed in the next four months, according to Bloomberg. The survey highlighted increasing turnover in employment. The percentage of respondents who said they were transitioning to a different employer stood at 7.1%, also a record high. The average reservation wage (the lowest wage at which respondents would accept a new job) was just over \$81,000, up nearly \$20,000 from March 2020.

Friday, August 23, 2024

Reuters reported that the Swiss National Bank enabled instant electronic payments between nearly 60 financial institutions this week, comprising more than 95% of all Swiss retail transactions. The instant payments allow credit transfers to occur within 10 seconds, rather than waiting several days for the transaction to clear. The use of instant payments has grown rapidly in Europe. In February 2024, instant payments accounted for 17.8% of all European credit transfers, up from 5.2% in October 2019.

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 • 8/26/24