

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (39,737)	-2.10%	6.56%	14.94%	16.18%	10.75%
S&P 500 (5,347)	-2.05%	12.99%	20.23%	26.26%	14.59%
NASDAQ 100 (18,441)	-3.05%	10.10%	20.99%	55.13%	20.10%
S&P 500 Growth	-2.44%	17.15%	24.20%	30.02%	15.62%
S&P 500 Value	-1.40%	8.56%	16.03%	22.19%	12.50%
S&P MidCap 400 Growth	-4.46%	10.49%	14.85%	17.44%	10.38%
S&P MidCap 400 Value	-3.74%	3.07%	7.61%	15.35%	10.56%
S&P SmallCap 600 Growth	-5.56%	6.62%	12.45%	16.93%	9.18%
S&P SmallCap 600 Value	-5.47%	0.22%	4.85%	14.84%	8.88%
Russell 2000	-6.66%	4.85%	8.84%	16.88%	7.99%
MSCI EAFE	-1.96%	4.35%	10.12%	18.24%	6.90%
MSCI World (ex US)	-1.75%	4.51%	9.10%	15.62%	6.02%
MSCI World	-2.12%	9.81%	16.70%	23.79%	11.65%
MSCI Emerging Markets	-1.00%	5.48%	6.69%	9.83%	3.63%
S&P GSCI	-2.85%	3.63%	-1.02%	-4.27%	7.58%

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 8/2/24. 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	1.26%	20.33%	31.75%	55.80%	13.07%
Consumer Discretionary	-4.28%	0.15%	7.83%	42.30%	9.61%
Consumer Staples	1.17%	13.27%	10.34%	0.52%	9.83%
Energy	-3.64%	7.94%	6.80%	-1.42%	13.46%
Financials	-2.99%	12.86%	22.42%	12.10%	11.06%
Health Care	0.65%	11.60%	14.97%	2.06%	12.67%
Industrials	-2.77%	8.54%	13.90%	18.08%	12.08%
Information Technology	-4.02%	18.93%	31.34%	57.84%	24.97%
Materials	-1.38%	6.19%	9.10%	12.55%	11.82%
Real Estate	2.80%	6.36%	14.37%	12.27%	5.64%
Utilities	4.36%	19.24%	16.11%	-7.08%	7.78%

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 8/2/24. 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	1.77%	3.27%	6.92%	4.28%	0.78%
GNMA 30 Year	2.50%	3.07%	8.32%	5.40%	0.03%
U.S. Aggregate	2.43%	3.21%	8.42%	5.53%	0.35%
U.S. Corporate High Yield	-0.05%	4.26%	11.74%	13.45%	4.21%
U.S. Corporate Investment Grade	2.06%	3.11%	10.10%	8.52%	1.06%
Municipal Bond: Long Bond (22+)	1.58%	2.51%	8.84%	9.35%	1.07%
Global Aggregate	2.32%	1.00%	6.04%	5.72%	-1.26%

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 8/2/24. 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	3.88%
CPI - Headline	3.00%	5-yr T-Note	3.62%
CPI - Core	3.30%	10-yr T-Note	3.79%
Money Market Accts.	0.60%	30-yr T-Bond	4.11%
1-yr CD	1.84%	30-yr Fixed Mortgage	6.80%
3-yr CD	1.44%	Prime Rate	8.50%
5-yr CD	1.44%	Bond Buyer 40	4.23%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 7/30/24, all other data as of 8/2/24. 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	30 bps
Investment Grade Spread (A2)	130 bps
ICE BofA US High Yield Constrained Index Spread	372 bps

Source: Bloomberg. As of 8/2/24.

Weekly Fund Flows

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

	Current Week	Previous
Domestic Equity	\$19.544 Billion	\$23.849 Billion
Foreign Equity	-\$3.035 Billion	-\$7.721 Billion
Taxable Bond	\$9.685 Billion	\$16.514 Billion
Municipal Bond	\$1.423 Billion	\$1.631 Billion

Change in Money Market Fund Assets for the Week Ended 7/31/24

	Current Week	Previous
Retail	\$7.78 Billion	-\$3.72 Billion
Institutional	-\$18.43 Billion	-\$8.09 Billion

Source: Investment Company Institute.

Factoids for the Week of July 29, 2024

Monday, July 29, 2024

Data from MSCI revealed that lender portfolios of foreclosed and seized office buildings, apartments, and other U.S. commercial property increased by 13% on a quarter-over-quarter basis to \$20.5 billion in Q2'24, according to The Wall Street Journal. High vacancy rates continue to constrain the cash flows of office properties. Moody's reported that the U.S. office vacancy rate stood at a record 20.1% in Q2'24, up from 19.8% in Q1'24.

Tuesday, July 30, 2024

The World Gold Council reported that global wholesale demand for gold (not including OTC) stood at 929 tons in Q2'24, representing a decline of 6% on a year-over-year (y-o-y) basis, according to its own release. The decline in wholesale demand for gold was led by jewelry consumption, which plummeted by 19% y-o-y to a four-year low of 391 tons during the quarter. Surging gold prices were cited as the main reason for jewelry consumption's contraction. The spot price of gold stood at \$2,339.60 per ounce at the close of trading on 6/28/24, up 21.26% y-o-y, according to data from Bloomberg.

Wednesday, July 31, 2024

ATTOM reported that total U.S. foreclosure filings (including default notices, scheduled auctions, and bank repossessions) declined by 4.4% on a year-over-year (y-o-y) basis to 177,431 properties in the first half of 2024 (H1'24), according to its own release. Foreclosure starts decreased over the period as well. Lenders started the foreclosure process on 130,369 U.S. properties in H1'24, representing a decline of 3.5% on a y-o-y basis. The states with the highest number of foreclosure starts and their totals were: Texas (15,375 foreclosure starts); Florida (15,251 foreclosure starts); and California (14,964 foreclosure starts).

Thursday, August 1, 2024

PitchBook reported that there were 1,404 active "unicorn" companies worldwide as of 7/1/24, according to its own release. The term "unicorn" was introduced in 2013 to describe startup companies valued at \$1 billion or more. Sixty-four companies have been added to the unicorn list year-to-date through 7/1/24. The U.S. had 714 active unicorn companies, or 50.8% of the global total as of 7/1/24, followed by China with 316 unicorn companies as of the same date.

Friday, August 2, 2024

In the July release of its Short-Term Energy Outlook, the Energy Information Administration (EIA) forecast that the price of regular grade retail gasoline will average \$3.50 per gallon in the U.S. during the 2025 calendar year, \$0.10 higher than its forecast of \$3.40 in 2024, according to its own release. Despite the expected increase in price, gasoline expenditures as a share of disposable income are forecast to decline in the coming years. The EIA projects U.S. households will spend approximately 2.3% of disposable income on gasoline in 2024 and 2.2% in 2025, a decline of nearly two percentage points from the national average from 2005 to 2014.

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