

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (42,063)	1.67%	13.21%	24.57%	16.18%	11.61%
S&P 500 (5,703)	1.39%	20.78%	31.43%	26.26%	15.58%
NASDAQ 100 (19,791)	1.44%	18.35%	33.33%	55.13%	21.38%
S&P 500 Growth	1.63%	26.77%	36.61%	30.02%	17.09%
S&P 500 Value	1.07%	14.15%	25.67%	22.19%	12.90%
S&P MidCap 400 Growth	2.43%	16.30%	25.97%	17.44%	11.29%
S&P MidCap 400 Value	2.17%	9.06%	21.67%	15.35%	11.23%
S&P SmallCap 600 Growth	2.56%	11.72%	26.56%	16.93%	9.90%
S&P SmallCap 600 Value	1.99%	5.59%	20.21%	14.84%	9.12%
Russell 2000	2.10%	10.98%	24.88%	16.88%	8.81%
MSCI EAFE	0.43%	10.58%	18.01%	18.24%	7.51%
MSCI World (ex US)	1.02%	10.71%	17.92%	15.62%	6.64%
MSCI World	1.17%	17.31%	27.09%	23.79%	12.57%
MSCI Emerging Markets	2.26%	10.37%	16.90%	9.83%	4.14%
S&P GSCI	2.85%	5.20%	-6.70%	-4.27%	7.31%

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 9/20/24. 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	3.73%	26.51%	38.05%	55.80%	13.71%
Consumer Discretionary	2.30%	12.26%	21.18%	42.30%	11.72%
Consumer Staples	-1.18%	18.41%	20.33%	0.52%	10.36%
Energy	3.80%	8.37%	0.85%	-1.42%	13.02%
Financials	2.36%	22.14%	33.84%	12.10%	12.30%
Health Care	-0.51%	14.92%	19.62%	2.06%	12.99%
Industrials	2.03%	17.76%	29.88%	18.08%	13.20%
Information Technology	1.00%	28.11%	48.08%	57.84%	26.33%
Materials	1.56%	11.05%	19.49%	12.55%	12.29%
Real Estate	-1.15%	13.54%	27.48%	12.27%	6.15%
Utilities	2.00%	28.68%	28.46%	-7.08%	7.96%

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 9/20/24. 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	-0.10%	4.34%	8.60%	4.28%	0.93%
GNMA 30 Year	-0.42%	4.15%	10.69%	5.40%	0.15%
U.S. Aggregate	-0.22%	4.70%	11.17%	5.53%	0.47%
U.S. Corporate High Yield	0.82%	7.84%	15.14%	13.45%	4.62%
U.S. Corporate Investment Grade	0.07%	5.52%	13.68%	8.52%	1.30%
Municipal Bond: Long Bond (22+)	0.27%	2.99%	12.18%	9.35%	1.02%
Global Aggregate	-0.25%	3.29%	10.75%	5.72%	-0.89%

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 9/20/24. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	4.75%-5.00%	2-yr T-Note	3.59%
CPI - Headline	2.50%	5-yr T-Note	3.50%
CPI - Core	3.20%	10-yr T-Note	3.74%
Money Market Accts.	0.60%	30-yr T-Bond	4.08%
1-yr CD	1.80%	30-yr Fixed Mortgage	6.34%
3-yr CD	1.43%	Prime Rate	8.00%
5-yr CD	1.45%	Bond Buyer 40	4.23%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 9/3/24, all other data as of 9/20/24. 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	29 bps
Investment Grade Spread (A2)	112 bps
ICE BofA US High Yield Constrained Index Spread	315 bps

Source: Bloomberg. As of 9/20/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 9/11/24

	Current Week	Previous
Domestic Equity	-\$9.635 Billion	-\$5.850 Billion
Foreign Equity	\$1.330 Billion	-\$4.574 Billion
Taxable Bond	\$6.297 Billion	\$5.643 Billion
Municipal Bond	\$2.450 Billion	\$751 Million

Change in Money Market Fund Assets for the Week Ended 9/18/24

	Current Week	Previous
Retail	\$5.05 Billion	\$6.21 Billion
Institutional	-\$25.07 Billion	\$17.15 Billion

Source: Investment Company Institute.

Factoids for the Week of September 16, 2024

Monday, September 16, 2024

The National Association of Realtors reported that the U.S. median existing-home sales price stood at \$422,600 in July 2024, representing an increase of 4.2% from \$405,600 in July 2023. For comparison, the median price of an existing home was \$270,400 in February 2020 (pre-COVID), according to The Wall Street Journal. First-time buyers accounted for 29% of sales and all-cash buyers made up 27% of transactions in July. Properties remained on the market for an average of 24 days during the month, up from an average of 20 days over the same period last year.

Tuesday, September 17, 2024

The U.S. Census Bureau estimates that median U.S. household income stood at \$80,610 in 2023, an increase of 4.0% from \$77,540 in 2022, according to CNBC. The estimate represents the first statistically significant increase in real median household income since 2019. The poverty rate contracted as incomes increased. The official poverty rate decreased by 0.4 percentage points from 11.5% in 2022 to 11.1% in 2023.

Wednesday, September 18, 2024

Challenger, Gray & Christmas estimate that U.S. retailers will hire 520,000 seasonal workers in Q4'24, down from 564,200 over the same period last year, according to Reuters. The expected decline in seasonal hiring comes amidst a softening labor market and tighter consumer spending heading into the holiday shopping season. The forecast for holiday hires is the lowest since 2022, when retailers added 509,300 seasonal jobs. For comparison, retail companies hired 495,800 seasonal employees over the same period in 2009.

Thursday, September 19, 2024

Data from the Federal Reserve Bank of St. Louis revealed that total cash assets held by all commercial banks in the U.S. stood at \$3.27 trillion on 9/4/24, a decline of 7.36% from \$3.53 trillion on 1/3/24. Cash assets held by small, domestically chartered commercial banks totaled \$509.6 billion as of the same date, up from \$439.5 billion at the start of year. Cash assets held at large, domestically chartered commercial banks totaled \$1.56 trillion on 9/4/24, down from \$1.72 trillion on 1/3/24.

Friday, September 20, 2024

FactSet reported that there was a total of 891 mergers & acquisitions (M&A) announced in the U.S. market in August 2024, representing a decline of 22% from the 1,142 deals announced in July, according to its own release. Aggregate M&A spending contracted as well, declining by 4% month-over-month in August.

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