

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (42,313)	0.59%	13.89%	28.63%	16.18%	11.84%
S&P 500 (5,738)	0.64%	21.55%	36.20%	26.26%	15.96%
NASDAQ 100 (20,009)	1.10%	19.65%	38.39%	55.13%	22.09%
S&P 500 Growth	0.58%	27.51%	40.91%	30.02%	17.53%
S&P 500 Value	0.71%	14.95%	30.96%	22.19%	13.21%
S&P MidCap 400 Growth	0.42%	16.79%	28.83%	17.44%	11.72%
S&P MidCap 400 Value	0.64%	9.76%	26.21%	15.35%	11.50%
S&P SmallCap 600 Growth	0.34%	12.10%	28.27%	16.93%	10.50%
S&P SmallCap 600 Value	0.10%	5.70%	23.48%	14.84%	9.31%
Russell 2000	-0.13%	10.85%	26.90%	16.88%	9.33%
MSCI EAFE	3.75%	14.73%	27.68%	18.24%	8.45%
MSCI World (ex US)	4.25%	15.42%	27.55%	15.62%	7.75%
MSCI World	1.42%	18.97%	33.22%	23.79%	13.10%
MSCI Emerging Markets	6.21%	17.23%	27.06%	9.83%	5.80%
S&P GSCI	0.00%	5.20%	-7.37%	-4.27%	7.70%

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 9/27/24. 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	1.02%	27.80%	42.39%	55.80%	14.48%
Consumer Discretionary	1.75%	14.23%	30.35%	42.30%	12.32%
Consumer Staples	0.17%	18.61%	25.22%	0.52%	10.10%
Energy	-0.82%	7.47%	-2.00%	-1.42%	13.43%
Financials	-0.53%	21.49%	38.25%	12.10%	12.22%
Health Care	-1.11%	13.65%	20.60%	2.06%	13.42%
Industrials	1.57%	19.60%	34.96%	18.08%	13.65%
Information Technology	1.13%	29.56%	53.44%	57.84%	26.82%
Materials	3.39%	14.82%	27.06%	12.55%	13.29%
Real Estate	-0.17%	13.34%	36.52%	12.27%	6.04%
Utilities	1.09%	30.08%	38.47%	-7.08%	7.91%

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 9/27/24. 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	0.05%	4.39%	8.64%	4.28%	0.86%
GNMA 30 Year	0.06%	4.21%	11.52%	5.40%	0.16%
U.S. Aggregate	-0.01%	4.69%	11.77%	5.53%	0.39%
U.S. Corporate High Yield	0.13%	7.98%	15.91%	13.45%	4.71%
U.S. Corporate Investment Grade	-0.01%	5.51%	14.43%	8.52%	1.20%
Municipal Bond: Long Bond (22+)	0.03%	3.02%	15.97%	9.35%	0.95%
Global Aggregate	0.47%	3.78%	12.51%	5.72%	-0.82%

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 9/27/24. 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	3.56%
CPI - Headline	2.50%	5-yr T-Note	3.51%
CPI - Core	3.20%	10-yr T-Note	3.75%
Money Market Accts.	0.59%	30-yr T-Bond	4.10%
1-yr CD	1.75%	30-yr Fixed Mortgage	6.21%
3-yr CD	1.41%	Prime Rate	8.00%
5-yr CD	1.42%	Bond Buyer 40	4.21%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 9/24/24, all other data as of 9/27/24. 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	24 bps
Investment Grade Spread (A2)	111 bps
ICE BofA US High Yield Constrained Index Spread	314 bps

Source: Bloomberg. As of 9/27/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 9/18/24

	Current Week	Previous
Domestic Equity	\$498 Million	-\$9.635 Billion
Foreign Equity	\$867 Million	\$1.330 Billion
Taxable Bond	\$9.154 Billion	\$6.297 Billion
Municipal Bond	\$1.385 Billion	\$2.450 Billion

Change in Money Market Fund Assets for the Week Ended 9/25/24

	Current Week	Previous
Retail	\$7.80 Billion	\$5.05 Billion
Institutional	\$113.00 Billion	-\$25.07 Billion

Source: Investment Company Institute.

Factoids for the Week of September 23, 2024

Monday, September 23, 2024

Moody's reported that its preliminary global speculative-grade default rate stood at 4.6% at the end of August 2024, down from a revised rate of 4.7% in July. Its baseline scenario sees the global default rate decreasing to 4.0% in December 2024. Moody's puts the global historical average default rate at 4.2%. There were 10 defaults recorded in August, up from seven in July. The U.S. speculative-grade default rate stood at 5.4% in August. Moody's baseline scenario sees the U.S. default rate decreasing to 4.9% in December 2024.

Tuesday, September 24, 2024

The U.S. Energy Information Administration reported that U.S. gasoline exports (finished gasoline plus gasoline blending components) averaged 900,000 barrels per day (b/d) in 2023, according to its own release. The total makes the U.S. the largest exporter of gasoline in the world, supplying over 16% of total global exports. Mexico was the largest importer of U.S. gasoline during the year, buying more than 500,000 b/d of the commodity in 2023.

Wednesday, September 25, 2024

Citing the results of its 2024 "Checking Account and ATM Fee Study", Bankrate reported that the average overdraft fee charged by banks in the U.S. stood at \$27.08, up from \$26.61 last year. The average monthly service fee for interest-bearing checking accounts is \$15.45, up from \$15.33 last year. The average minimum balance to avoid the fee is \$10,210, up from \$8,684 in 2023. The average total cost for an out-of-network ATM withdrawal reached a record high of \$4.77.

Thursday, September 26, 2024

In its September 2024 Farm Income Forecast, the U.S. Department of Agriculture estimated that net farm income will decline by 6.8% (inflation adjusted) year-over-year (y-o-y) to a total of \$140.0 billion in 2024. The annual forecast for net farm income, while down y-o-y, is nearly 15.2% (inflation adjusted) higher than its 20-year average. Farm sector equity is expected to increase by 5.3% y-o-y to \$3.68 trillion in 2024.

Friday, September 27, 2024

The International Cocoa Organization reported that global demand for cocoa is expected to exceed supply by 462,000 tons between the 2023-2024 harvest seasons, according to Bloomberg. The shortfall has depleted inventories of the commodity and driven prices higher. The price of cocoa, as measured by the ICE U.S. Cocoa Futures Index, surged by 93.57% year-to-date through 9/26/24.

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 • 9/30/24