

Stock Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Dow Jones Industrial Avg. (41,938)	-1.83%	-1.38%	13.33%	14.99%	10.00%
S&P 500 (5,827)	-1.92%	-0.89%	23.48%	25.00%	14.03%
NASDAQ 100 (20,848)	-2.23%	-0.76%	25.14%	25.88%	19.33%
S&P 500 Growth	-2.11%	-0.26%	34.85%	35.81%	16.42%
S&P 500 Value	-1.71%	-1.41%	10.50%	12.27%	10.19%
S&P MidCap 400 Growth	-1.68%	-0.18%	17.43%	15.93%	9.90%
S&P MidCap 400 Value	-1.64%	-1.16%	12.25%	11.65%	10.18%
S&P SmallCap 600 Growth	-2.60%	-1.09%	11.30%	9.55%	7.94%
S&P SmallCap 600 Value	-3.05%	-2.62%	7.84%	7.54%	7.87%
Russell 2000	-3.49%	-1.82%	12.64%	11.53%	7.11%
MSCI EAFE	-0.43%	-0.73%	4.32%	3.82%	4.53%
MSCI World (ex US)	-0.81%	-0.96%	6.44%	5.53%	3.77%
MSCI World	-1.57%	-0.77%	18.01%	18.67%	10.80%
MSCI Emerging Markets	-1.50%	-1.63%	9.44%	7.50%	1.02%
S&P GSCI	3.58%	4.37%	14.07%	9.25%	8.33%

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 1/10/25. 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.	2024	5-yr.
Communication Services	-0.57%	0.86%	38.61%	40.23%	14.07%
Consumer Discretionary	-2.33%	-1.23%	29.72%	30.14%	13.62%
Consumer Staples	-1.90%	-2.20%	11.34%	14.87%	8.15%
Energy	0.90%	2.86%	11.74%	5.72%	12.79%
Financials	-2.65%	-2.08%	27.13%	30.50%	11.21%
Health Care	0.52%	1.55%	0.72%	2.58%	8.13%
Industrials	-1.01%	-0.28%	18.58%	17.30%	11.56%
Information Technology	-3.10%	-1.71%	34.48%	36.61%	23.39%
Materials	0.14%	-0.93%	1.33%	-0.04%	9.16%
Real Estate	-4.09%	-3.70%	2.45%	5.23%	3.80%
Utilities	-1.90%	-0.10%	21.21%	23.43%	6.69%

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 1/10/25. 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.	2024	5-yr.
U.S. Treasury: Intermediate	-0.47%	-0.51%	2.00%	2.42%	0.33%
GNMA 30 Year	-1.07%	-1.25%	0.28%	0.95%	-0.89%
U.S. Aggregate	-0.87%	-1.00%	0.74%	1.25%	-0.62%
U.S. Corporate High Yield	-0.28%	0.04%	8.60%	8.19%	4.13%
U.S. Corporate Investment Grade	-0.96%	-1.10%	1.52%	2.13%	-0.03%
Municipal Bond: Long Bond (22+)	-1.88%	-1.50%	0.34%	1.40%	0.03%
Global Aggregate	-0.96%	-1.30%	-1.61%	-1.69%	-2.19%

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 1/10/25. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	4.25% - 4.50%	2-yr T-Note	4.38%
CPI - Headline	2.70%	5-yr T-Note	4.57%
CPI - Core	3.30%	10-yr T-Note	4.76%
Money Market Accts.	0.55%	30-yr T-Bond	4.95%
1-yr CD	1.73%	30-yr Fixed Mortgage	7.01%
3-yr CD	1.40%	Prime Rate	7.50%
5-yr CD	1.40%	Bond Buyer 40	4.53%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 1/7/25, all other data as of 1/10/25. National average banking rates are displayed for the Money Market Accts., 1-yr CD, 3-yr CD and 5-yr CD.

Market Indicators

Investment Grade Spread (A2)	98 bps
ICE BofA US High Yield Constrained Index Spread	281 bps

Source: Bloomberg. As of 1/10/25.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 12/31/24

	Current Week	Previous
Domestic Equity	\$15.511 Billion	\$20.643 Billion
Foreign Equity	\$50 Million	\$175 Million
Taxable Bond	\$1.411 Billion	\$510 Million
Municipal Bond	-\$1.280 Billion	-\$1.191 Billion

Change in Money Market Fund Assets for the Eight-Day Period Ended 1/8/25

	Current Week	Previous
Retail	\$22.53 Billion	\$18.78 Billion
Institutional	\$43.54 Billion	\$23.26 Billion

Source: Investment Company Institute.

Factoids for the Week of January 6, 2025

Monday, January 6, 2025

Renaissance Capital reported that a total of 150 equity IPOs (market caps of \$50 million or more) were priced in the U.S. in 2024, up from the 108 that were priced in 2023, according to its own release. The 150 companies raised a combined \$29.6 billion, up from \$19.4 billion in 2023. Fifty-eight IPOs raised \$100 million or more, and five raised \$1 billion or more in 2024. For comparison, a record 397 equity IPOs raised a combined \$142.4 billion in 2021.

Tuesday, January 7, 2025

Data from PitchBook revealed that funding for U.S. startup companies totaled \$209 billion in 2024, up from nearly \$171 billion in 2023, according to Bloomberg. Of that total, a record \$97 billion was allocated to startups that focused on artificial intelligence. By contrast, funding for startups outside of the U.S. declined during the year. Startup funding totaled \$61.6 billion and \$75.9 billion in Europe and Asia, respectively, in 2024, down from \$66.7 billion and \$100.1 billion, respectively, in 2023.

Wednesday, January 8, 2025

The U.S. Food and Drug Administration (FDA) reported that it approved a total of 50 new drugs in 2024, down from 55 approvals in 2023, according to its own release. The FDA approved just 37 new drugs in 2022 and 50 in 2021. For comparative purposes, the FDA approved a record 59 novel drugs in 2018.

Thursday, January 9, 2025

No Factoid – Markets Closed

Friday, January 10, 2025

S&P Dow Jones Indices announced that total dividend distributions for U.S. common stocks increased by a net (increases less decreases) \$11.7 billion in Q4'24, down from an increase of \$13.7 billion in Q4'23. There were 635 dividend increases in Q4'24, down from 707 over the same period last year. Thirty-three dividends were cut or suspended in Q4'24, down from 41 in Q4'23. Currently, 80.9% of the companies in the S&P 500 Index pay a dividend, compared to 66.1% of S&P MidCap 400 companies and 57.6% of S&P SmallCap 600 companies.

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