

Weekly Market Update

May 22, 2020



On this Memorial Day, we pause to remember the fallen heroes who made the ultimate sacrifice in the pursuit of freedom.

With profound gratitude, we honor these heroes and the families who mourn their loss.

We celebrate this day of remembrance in peace and solidarity.

Weekly Market Update

For Week Ending May 22, 2020

Markets

	Last Price	Change From Prior Week	Change From Year End	Change From Year Ago
Capital Markets				
Dow Jones Industrial Avg	24,465.16	-0.4%	-13.4%	-2.0%
S&P 500 Index	2,955.45	0.1%	-7.8%	6.7%
NASDAQ	9,324.59	1.0%	4.4%	23.5%
S&P 400 Midcap Index	1,695.33	1.3%	-17.2%	-7.4%
S&P 600 Smallcap Index	775.34	1.6%	-23.6%	-14.1%
MSCI EAFE	5,233.04	0.0%	-18.4%	-9.3%
MSCI Emerging Markets	431.04	-0.8%	-18.3%	-5.9%
Bloomberg Barclays US Agg	2,341.41	0.4%	5.2%	10.5%
Bloomberg Barclays Muni 5 Yr	479.27	1.1%	1.4%	4.0%
Bloomberg Barclays US Corporate	3,313.51	1.5%	2.3%	10.5%
Bloomberg Barclays Global ex US	574.35	0.3%	1.9%	5.9%
Bloomberg Barclays High Yield	2,042.82	2.6%	-6.4%	-1.2%
MSCI US REIT Index	953.73	0.7%	-24.3%	-19.6%
Bloomberg Commodity Index	133.84	-0.5%	-22.2%	-19.1%

	Last Price/Yield	Prior Week	Year End	Year Ago
Key Rates				
Fed Funds Target	0.25%	0.25%	1.75%	2.50%
3-Month Treasury	0.11%	0.10%	1.54%	2.37%
1-Year Treasury	0.15%	0.14%	1.57%	2.36%
2-Year Treasury	0.17%	0.15%	1.57%	2.22%
5-Year Treasury	0.33%	0.31%	1.69%	2.18%
7-Year Treasury	0.50%	0.49%	1.83%	2.27%
10-Year Treasury	0.66%	0.64%	1.92%	2.38%
30-Year Treasury	1.37%	1.33%	2.39%	2.81%

Consumer Rates				
1-Year CD	0.41%	0.75%	1.91%	2.60%
30-Year Mortgage	3.58%	3.52%	3.86%	4.05%
Prime Rate	3.25%	3.25%	4.75%	5.50%
3-Month LIBOR	0.36%	0.39%	1.91%	2.52%

Commodities				
Gold	1,734.68	1,743.67	1,517.27	1,273.34
Crude Oil (WTI)	33.25	29.52	58.87	58.78
Gasoline	1.97	1.94	2.66	2.94
Natural Gas	1.73	1.65	2.25	2.57

Index Characteristics				
Dow Jones Industrial Avg	22.35	18.14	3.51	2.57
S&P 500	23.65	20.54	3.35	2.01
S&P 500 Value	19.16	15.30	1.93	3.12
S&P 500 Growth	28.30	27.05	6.87	1.23
NASDAQ	28.55	17.29	2.92	2.58
S&P Midcap 400	26.22	19.14	1.89	1.82
S&P Smallcap 600	35.06	25.16	1.50	1.68
MSCI EAFE	17.32	18.19	1.36	3.31
MSCI Emerging Markets	14.06	14.11	1.39	2.89

Source: Bloomberg

Equity Style

S&P 500

	1 Month*	Year to Date*				
Value	Core	Growth	Value	Core	Growth	
Large	1.18	4.40	6.80	-18.37	-7.78	1.61
Mid	8.32	9.52	10.44	-25.37	-17.24	-9.75
Small	7.64	8.55	9.31	-29.96	-23.59	-17.49

*S&P Indices

Fixed Income Style

Yield Curve

	1 Month*	Year to Date*				
Short	Interm.	Long	Short	Interm.	Long	
Govt	0.09	0.14	-1.98	2.95	5.56	21.64
Corp	1.11	1.96	0.38	1.48	1.63	2.88
HY	1.57	2.91	4.50	-8.44	-6.73	-1.49

*Bloomberg Barclays Indices.

Economic Data

	Last Release	Year Ago
Inflation		
CPI Headline Inflation	0.3%	2.0%
CPI Core Inflation	1.4%	2.1%
Personal Consumption Exp (PCE) Core	1.7%	1.5%

Jobs		
Unemployment Rate (U3)	14.7%	3.6%
Broader Unemployment Rate (U6)	22.8%	7.3%
JOLT Survey (in millions)	6.19	7.36
Jobless Claims (000's)	2438	213
Change in Non-Farm Payroll (000's)	-20537	210
Average Hourly Earnings (Y/Y % Change)	7.9%	3.3%

Consumer & Spending		
Consumer Confidence (Conf Board)	86.9	129.2
Consumer Spending (\$ Bil)	13,813	14,355
Consumer Credit (\$ Bil)	4,209	4,056
Retail Sales (\$ Bil)	404	515

Housing		
Housing Starts (000's)	891	1,267
Case-Shiller Home Price Index	213.16	204.65

U.S. Productivity		
Real Gross Domestic Product (\$ Bil)	18,988	18,927
Quarter over Quarter Change	-4.8%	3.1%
Year Over Year Change	0.3%	2.7%
ISM Manufacturing	41.50	53.40
Capacity Utilization	64.89	77.76
Markit US Composite PMI	36.40	50.90

U.S. General		
Leading Economic Indicators	98.8	111.6
Trade Weighted Dollar Index	90.8	91.8
EUR / USD	1.09	1.12
JPY / USD	107.64	110.36
CAD / USD	0.71	0.74
AUD / USD	0.65	0.69

	1 Month	YTD
S&P 500 Sector Returns		
Information Technology	8.94%	5.78%
Consumer Discretionary	6.59%	0.04%
Communication Services	9.24%	-0.38%
Health Care	-0.68%	-1.75%
Consumer Staples	-2.24%	-8.15%
Utilities	-3.07%	-11.84%
Materials	6.26%	-13.11%
Real Estate	-1.11%	-14.85%
Industrials	3.67%	-21.14%
Financials	1.00%	-28.16%
Energy	10.55%	-35.08%

Source: Bloomberg

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