First Trust

Market Watch

Week of December 1st

Stock Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Dow Jones Industrial Avg. (47,716)	3.20%	13.88%	8.49%	14.99%	11.93%
S&P 500 (6,849)	3.74%	17.81%	15.66%	25.02%	15.17%
NASDAQ 100 (25,435)	4.94%	21.84%	23.50%	25.88%	16.63%
S&P 500 Growth	4.36%	22.39%	24.50%	36.07%	15.99%
S&P 500 Value	3.00%	12.79%	5.32%	12.29%	13.42%
S&P MidCap 400 Growth	4.20%	7.64%	-0.37%	15.94%	8.25%
S&P MidCap 400 Value	3.70%	7.22%	0.11%	11.71%	11.84%
S&P SmallCap 600 Growth	4.35%	6.44%	-3.01%	9.63%	7.19%
S&P SmallCap 600 Value	4.78%	5.68%	-1.36%	7.56%	9.70%
Russell 2000	5.55%	13.47%	4.48%	11.54%	7.58%
MSCI EAFE	3.25%	27.40%	25.67%	3.82%	8.99%
MSCI World (ex US)	3.17%	28.53%	26.55%	5.53%	8.08%
MSCI World	3.69%	20.12%	17.75%	18.67%	12.74%
MSCI Emerging Markets	2.49%	29.69%	28.44%	7.50%	4.62%
S&P GSCI	1.68%	7.44%	10.77%	9.25%	15.91%

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 11/28/25. 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	5.89%	34.88%	40.19%	40.23%	17.11%
Consumer Discretionary	5.32%	5.22%	8.93%	30.14%	9.25%
Consumer Staples	1.70%	5.57%	0.82%	14.87%	7.91%
Energy	0.99%	8.46%	-1.48%	5.72%	23.43%
Financials	3.19%	11.59%	5.56%	30.56%	15.53%
Health Care	1.94%	16.18%	9.25%	2.58%	9.40%
Industrials	2.72%	17.93%	9.03%	17.47%	13.43%
Information Technology	4.31%	24.36%	27.05%	36.61%	22.49%
Materials	3.35%	8.13%	-2.92%	-0.04%	6.66%
Real Estate	1.86%	5.45%	-4.10%	5.23%	6.28%
Utilities	2.86%	22.30%	12.59%	23.43%	10.71%

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 11/28/25. 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	0.16%	6.47%	6.08%	2.42%	0.62%
GNMA 30 Year	0.33%	7.91%	6.59%	0.95%	0.22%
U.S. Aggregate	0.38%	7.46%	6.08%	1.25%	-0.29%
U.S. Corporate High Yield	0.80%	8.01%	7.73%	8.19%	4.79%
U.S. Corporate Investment Grade	0.68%	7.99%	6.41%	2.13%	0.08%
Municipal Bond: Long Bond (22+)	0.17%	2.28%	-0.13%	1.40%	-0.04%
Global Aggregate	0.69%	7.89%	6.09%	-1.69%	-1.93%

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 11/28/25. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	3.75% - 4.00%	2-yr T-Note	3.49%
CPI - Headline	3.00%	5-yr T-Note	3.60%
CPI - Core	3.00%	10-yr T-Note	4.01%
Money Market Accts.	0.44%	30-yr T-Bond	4.66%
1-yr CD	1.93%	30-yr Fixed Mortgage	6.33%
3-yr CD	1.65%	Prime Rate	7.00%
5-yr CD	1.69%	Bond Buyer 40	4.74%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 11/25/25. All other data as of 11/28/25. 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)	96 bps
ICE BofA US High Yield Constrained Index Spread	295 bps

Source: Bloomberg. As of 11/28/25.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/19/25

	Current Week		Previous	
Domestic Equity	$1.914	Billion	-$812	Million
Foreign Equity	$3.514	Billion	$4.070	Billion
Taxable Bond	$11.325	Billion	$14.103	Billion
Municipal Bond	$854	Million	$1.694	Billion

Change in Money Market Fund Assets for the Six-Day Period Ended 11/25/25

	Current Week		Previous	
Retail	$1.83	Billion	$9.34	Billion
Institutional	$43.69	Billion	-$25.09	Billion

Source: Investment Company Institute.

Factoids for the Week of November 24th, 2025

Monday, November 24, 2025
FactSet reported that a total of 3,315 mergers & acquisitions (M&A) were announced in the U.S. market in Q3'25, down from 3,511 deals announced over the same period last year. Despite the decline in deal activity, aggregate M&A spending increased year-over-year during the quarter. Aggregate M&A spending totaled $666.0 billion in Q3'25, up from $455.8 billion in Q3'24.

Tuesday, November 25, 2025
The American Farm Bureau Federation estimates that a traditional Thanksgiving meal for ten people will cost an average of $55.18 this year, down 5% from $58.08 in 2024. The year-over-year (y-o-y) decline was largely driven by turkey prices. The price of a 16-pound turkey fell by 16.3% y-o-y to $21.50 in 2025. For comparative purposes, the same Thanksgiving meal for ten people cost an average of $48.91 in 2019.

Wednesday, November 26, 2025
SIFMA Research reported that the banks covered by the Federal Reserve's Comprehensive Capital Analysis and Review (CCAR) held total assets of $21.5 trillion in Q3'25, an increase of 5.6% year-over-year (y-o-y). Total revenue of CCAR banks surged by 10.8% y-o-y to $235.6 billion during the quarter.

Thursday, November 27, 2025
No Factoid – Holiday

Friday, November 28, 2025
There were 407 active crude oil rigs in the U.S. on November 26th, down from 477 a year ago, according to data from Baker Hughes. A total of 130 rigs were designated for natural gas as of the same date, compared to 100 a year ago.