

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (44,297)	2.03%	19.49%	27.97%	16.18%	11.97%
S&P 500 (5,969)	1.72%	26.69%	32.83%	26.26%	15.72%
NASDAQ 100 (20,776)	1.90%	24.37%	30.89%	55.13%	21.19%
S&P 500 Growth	1.38%	33.36%	38.04%	30.02%	17.58%
S&P 500 Value	2.18%	19.27%	26.97%	22.19%	12.63%
S&P MidCap 400 Growth	4.61%	24.45%	34.26%	17.44%	12.42%
S&P MidCap 400 Value	3.80%	18.74%	31.89%	15.35%	12.44%
S&P SmallCap 600 Growth	4.32%	19.65%	33.99%	16.93%	11.32%
S&P SmallCap 600 Value	3.21%	13.88%	30.01%	14.84%	10.31%
Russell 2000	4.49%	20.14%	35.92%	16.88%	10.09%
MSCI EAFE	0.00%	4.32%	11.12%	18.24%	5.60%
MSCI World (ex US)	0.31%	6.60%	13.07%	15.62%	5.23%
MSCI World	1.53%	20.41%	27.16%	23.79%	12.33%
MSCI Emerging Markets	0.23%	8.50%	13.17%	9.83%	3.19%
S&P GSCI	3.88%	7.95%	3.40%	-4.27%	7.81%

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 11/22/24. 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	-0.30%	32.83%	35.17%	55.80%	13.93%
Consumer Discretionary	1.58%	24.17%	32.32%	42.30%	14.06%
Consumer Staples	3.15%	19.00%	23.08%	0.52%	10.06%
Energy	2.55%	19.17%	18.96%	-1.42%	15.73%
Financials	1.70%	36.53%	46.38%	12.10%	13.39%
Health Care	1.65%	7.07%	12.39%	2.06%	9.94%
Industrials	2.51%	26.34%	36.39%	18.08%	13.69%
Information Technology	1.60%	34.71%	39.67%	57.84%	25.70%
Materials	2.97%	11.12%	18.49%	12.55%	11.91%
Real Estate	2.61%	12.90%	26.26%	12.27%	6.59%
Utilities	2.74%	31.76%	34.82%	-7.08%	8.76%

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 11/22/24. 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	0.06%	2.15%	4.86%	4.28%	0.42%
GNMA 30 Year	0.43%	1.28%	6.38%	5.40%	-0.50%
U.S. Aggregate	0.19%	1.52%	6.22%	5.53%	-0.26%
U.S. Corporate High Yield	0.28%	8.18%	13.31%	13.45%	4.71%
U.S. Corporate Investment Grade	0.14%	2.52%	8.05%	8.52%	0.52%
Municipal Bond: Long Bond (22+)	0.36%	2.54%	8.71%	9.35%	0.84%
Global Aggregate	-0.13%	-1.31%	3.74%	5.72%	-1.77%

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 11/22/24. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	4.50%-4.75%	2-yr T-Note	4.37%
CPI - Headline	2.60%	5-yr T-Note	4.30%
CPI - Core	3.30%	10-yr T-Note	4.40%
Money Market Accts.	0.56%	30-yr T-Bond	4.59%
1-yr CD	1.78%	30-yr Fixed Mortgage	6.90%
3-yr CD	1.43%	Prime Rate	8.00%
5-yr CD	1.45%	Bond Buyer 40	4.30%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 11/5/24, all other data as of 11/22/24. 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	261 bps

Source: Bloomberg. As of 11/22/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/13/24			
	Current Week		Previous
Domestic Equity	\$43.903	Billion	\$1.164 Billion
Foreign Equity	\$2.648	Billion	\$181 Million
Taxable Bond	\$10.812	Billion	\$8.989 Billion
Municipal Bond	\$711	Million	\$1.359 Billion

Change in Money Market Fund Assets for the Week Ended 11/20/24

	Current Week		Previous
Retail	\$8.73	Billion	\$2.18 Billion
Institutional	-\$30.95	Billion	\$79.41 Billion

Source: Investment Company Institute.

Factoids for the Week of November 18, 2024

Monday, November 18, 2024

There were 478 active crude oil rigs in the U.S. on 11/15/24, down from 500 a year ago, according to data from Baker Hughes. A total of 101 rigs were designated for natural gas as of the same date, compared to 114 a year ago. The price of WTI crude oil stood at \$67.02 per barrel on 11/15/24, down 12.58% on a year-over-year (y-o-y) basis, according to data from Bloomberg. The price of natural gas stood at \$2.82 per million BTUs as of the same date, down 11.50% y-o-y.

Tuesday, November 19, 2024

Moody's reported that its preliminary global speculative-grade default rate stood at 4.6% at the end of October 2024, down from 4.7% in September. Its baseline scenario sees the global default rate decreasing to 4.3% in December 2024. Moody's puts the global historical average default rate at 4.2%. Ten corporate defaults were recorded in October, unchanged from September. The U.S. speculative-grade default rate stood at 5.6% in October. Moody's baseline scenario sees the U.S. default rate decreasing to 5.5% in December 2024. The default rate on senior loans stood at 1.27% during the month, according to Leveraged Commentary & Data.

Wednesday, November 20, 2024

In its latest "Earnings Insight" report, FactSet revealed that 93% of the companies that comprise the S&P 500 Index ("Index") had reported actual results for Q3'24 as of 11/15/24. Of that total, actual earnings per share exceeded estimates for 75% of companies, below the 5-year average of 77%, but equal to the 10-year average of 75%. The blended, year-over-year (y-o-y) earnings growth rate for the Index stood at 5.4%. If that figure holds, it will mark the fifth consecutive quarterly increase in y-o-y earnings growth for the Index.

Thursday, November 21, 2024

The American Farm Bureau Federation estimates that a traditional Thanksgiving meal for ten people will cost an average of \$58.08 this year, down nearly 5% from \$61.17 in 2023. The year-over-year (y-o-y) decline was largely driven by prices for turkey, which accounted for 44.2% of the meal's total cost this year. The price of a 16-pound turkey declined by 6% y-o-y to \$25.67 in 2024. For comparative purposes, the same Thanksgiving meal for ten people cost an average of \$48.91 in 2019.

Friday, November 22, 2024

The Federal Reserve Bank of New York reported that aggregate U.S. household debt stood at \$17.94 trillion at the end of Q3'24, representing an increase of \$147 billion quarter-over-quarter. Mortgage balances increased by \$75 billion over the period to \$12.59 trillion. Balances on home equity lines of credit increased by \$7 billion in Q3'24, marking their tenth consecutive quarterly increase. Debt balances for auto loans increased by \$18 billion to \$1.64 trillion during the quarter. Credit card balances increased by \$24 billion to \$1.17 trillion over the time frame.

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