

Stock Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Dow Jones Industrial Avg. (43,488)	3.69%	2.26%	18.87%	14.99%	10.40%
S&P 500 (5,997)	2.93%	2.01%	28.26%	25.00%	14.24%
NASDAQ 100 (21,441)	2.85%	2.07%	29.14%	25.88%	19.45%
S&P 500 Growth	2.69%	2.27%	38.74%	35.81%	16.49%
S&P 500 Value	3.18%	1.72%	16.03%	12.27%	10.54%
S&P MidCap 400 Growth	4.42%	4.23%	23.53%	15.93%	10.41%
S&P MidCap 400 Value	4.67%	3.46%	20.61%	11.65%	10.68%
S&P SmallCap 600 Growth	4.24%	3.11%	17.78%	9.55%	8.14%
S&P SmallCap 600 Value	4.49%	1.75%	17.56%	7.54%	8.32%
Russell 2000	3.97%	2.08%	20.59%	11.53%	7.40%
MSCI EAFE	3.92%	2.35%	9.01%	3.82%	5.01%
MSCI World (ex US)	3.88%	1.80%	11.02%	5.53%	4.14%
MSCI World	3.10%	2.21%	21.01%	18.67%	11.10%
MSCI Emerging Markets	4.00%	0.57%	13.96%	7.50%	1.25%
S&P GSCI	1.65%	6.09%	15.49%	9.25%	8.86%

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 1/17/25. 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	1.30%	2.18%	41.39%	40.23%	13.83%
Consumer Discretionary	3.99%	2.71%	37.90%	30.14%	14.25%
Consumer Staples	1.26%	-0.97%	13.06%	14.87%	8.01%
Energy	6.17%	9.21%	20.83%	5.72%	14.40%
Financials	6.11%	3.91%	37.01%	30.50%	12.28%
Health Care	0.38%	1.94%	2.26%	2.58%	7.85%
Industrials	4.83%	4.54%	26.69%	17.30%	12.16%
Information Technology	1.58%	-0.16%	35.68%	36.61%	23.05%
Materials	6.03%	5.05%	9.79%	-0.04%	9.85%
Real Estate	4.86%	0.98%	10.33%	5.23%	4.28%
Utilities	4.27%	4.16%	32.03%	23.43%	6.80%

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 1/17/25. 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	0.61%	0.09%	3.06%	2.42%	0.44%
GNMA 30 Year	1.24%	-0.02%	2.64%	0.95%	-0.66%
U.S. Aggregate	0.99%	-0.02%	2.68%	1.25%	-0.43%
U.S. Corporate High Yield	0.80%	0.84%	9.90%	8.19%	4.24%
U.S. Corporate Investment Grade	1.07%	-0.04%	3.48%	2.13%	0.15%
Municipal Bond: Long Bond (22+)	0.72%	-0.79%	2.00%	1.40%	0.11%
Global Aggregate	0.91%	-0.41%	0.44%	-1.69%	-2.01%

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 1/17/25. 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	4.28%
CPI - Headline	2.90%	5-yr T-Note	4.41%
CPI - Core	3.20%	10-yr T-Note	4.60%
Money Market Accts.	0.54%	30-yr T-Bond	4.81%
1-yr CD	1.75%	30-yr Fixed Mortgage	7.04%
3-yr CD	1.42%	Prime Rate	7.50%
5-yr CD	1.42%	Bond Buyer 40	4.40%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 1/14/25, all other data as of 1/17/25. 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	264 bps

Source: Bloomberg. As of 1/17/25.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Eight-Day Period Ended 1/8/25

	Current Week	Previous
Domestic Equity	\$3.168 Billion	\$15.511 Billion
Foreign Equity	-\$2.462 Billion	\$50 Million
Taxable Bond	\$10.785 Billion	\$1.411 Billion
Municipal Bond	\$1.415 Billion	-\$1.280 Billion

Change in Money Market Fund Assets for the Week Ended 1/15/25

	Current Week	Previous
Retail	\$0.06 Billion	\$22.53 Billion
Institutional	-\$54.95 Billion	\$43.54 Billion

Source: Investment Company Institute.

Factoids for the Week of January 13, 2025

Monday, January 13, 2025

Adobe Analytics reported that a record \$241.4 billion was spent online over the holiday shopping season (11/1/24-12/31/24), an increase of 8.7% year-over-year (y-o-y). Steep discounts and record usage of 'Buy Now, Pay Later' (BNPL) financing drove consumer spending over the period. BNPL usage accounted for \$18.2 billion of total online spending this holiday shopping season, an increase of 9.6% y-o-y. Mobile shopping hit a new milestone as well, with a record 54.5% of all online purchases being made on a smartphone over the period.

Tuesday, January 14, 2025

Cox Automotive reported that the Manheim Used Vehicle Value Index (MUVVI), which tracks the prices of used vehicles sold at its U.S. wholesale auctions, increased by 0.4% year-over-year (y-o-y) in 2024, according to its own release. For comparison, the same index declined by 7.0% y-o-y in 2023. It typically takes six to eight weeks for retail prices of used vehicles to reflect changes in wholesale prices. Cox Automotive forecasts that its MUVVI will increase by 1.4% in 2025, below the long-term average of 2.3%.

Wednesday, January 15, 2025

The International Energy Agency estimates that global demand for coal increased to a record 8.77 billion tons in 2024, besting the previous record of 8.69 billion tons set in 2023, according to its own release. The record consumption comes amid surging demand for electricity in developing and emerging market economies. Notably, 33% of all the coal consumed worldwide was burned in power plants in China during the year.

Thursday, January 16, 2025

ATTOM Data Solutions reported that 74,618 U.S. single-family homes and condos were flipped in Q3'24, according to its own release. The homes flipped represented 7.2% of total home sales during the quarter, down from 7.6% in Q2'24. Gross profit (the difference between the median purchase price paid by investors and the median resale price) on a typical home flip stood at \$70,000 in Q3'24, down from nearly \$75,000 in the prior quarter. The average flip took 159 days to complete in Q3'24, down from 166 days in Q2'24.

Friday, January 17, 2025

In its January global growth forecast, the International Monetary Fund ("IMF") reported that real gross domestic product (GDP) will increase by 3.3% worldwide in 2025. The IMF puts the historical average global growth rate at 3.7% (2000 - 2019). The IMF expects GDP to increase by 1.9% in Advanced Economies during the year. For comparison, GDP in Emerging Market and Developing Economies is expected to increase by 4.2% over the same time frame.

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