First Trust Market Watch

Week of November 10th

Stock Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Dow Jones Industrial Avg. (46,987)	-1.21%	11.97%	9.30%	14.99%	12.81%
S&P 500 (6,729)	-1.61%	15.61%	14.10%	25.00%	15.57%
NASDAQ 100 (25,060)	-3.08%	19.96%	19.62%	25.88%	16.58%
S&P 500 Growth	-2.59%	20.30%	21.29%	35.81%	15.79%
S&P 500 Value	-0.40%	10.47%	5.69%	12.27%	14.72%
S&P MidCap 400 Growth	-0.30%	6.08%	0.51%	15.93%	9.04%
S&P MidCap 400 Value	0.17%	4.19%	0.05%	11.65%	14.00%
S&P SmallCap 600 Growth	0.13%	3.94%	-3.18%	9.55%	9.04%
S&P SmallCap 600 Value	0.23%	3.04%	-1.97%	7.54%	12.68%
Russell 2000	-1.86%	10.29%	3.48%	11.53%	9.56%
MSCI EAFE	-0.76%	25.64%	20.94%	3.82%	10.41%
MSCI World (ex US)	-1.03%	27.25%	21.86%	5.53%	9.34%
MSCI World	-1.47%	18.02%	15.75%	18.67%	13.52%
MSCI Emerging Markets	-1.39%	31.01%	23.78%	7.50%	5.78%
S&P GSCI	-0.54%	6.94%	7.91%	9.25%	18.04%

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 11/7/25. 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	-1.74%	24.62%	27.54%	40.23%	15.85%
Consumer Discretionary	-1.54%	6.14%	13.13%	30.14%	9.80%
Consumer Staples	0.79%	2.29%	2.10%	14.87%	7.80%
Energy	1.58%	7.49%	-0.87%	5.72%	30.52%
Financials	0.83%	10.42%	9.76%	30.50%	18.25%
Health Care	1.33%	7.71%	-0.16%	2.58%	7.62%
Industrials	-1.09%	17.51%	10.64%	17.30%	15.28%
Information Technology	-4.24%	24.43%	23.74%	36.61%	22.68%
Materials	0.40%	4.22%	-7.47%	-0.04%	7.00%
Real Estate	0.99%	4.42%	-0.56%	5.23%	6.74%
Utilities	0.71%	21.02%	18.84%	23.43%	10.34%

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 11/7/25. 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	0.17%	5.94%	5.92%	2.42%	0.52%
GNMA 30 Year	0.15%	7.44%	6.65%	0.95%	0.19%
U.S. Aggregate	0.03%	6.82%	6.04%	1.25%	-0.33%
U.S. Corporate High Yield	-0.29%	7.07%	7.27%	8.19%	4.97%
U.S. Corporate Investment Grade	-0.19%	7.08%	5.98%	2.13%	0.16%
Municipal Bond: Long Bond (22+)	0.10%	2.26%	2.74%	1.40%	0.23%
Global Aggregate	-0.06%	7.57%	5.73%	-1.69%	-1.89%

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 11/7/25. 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	3.56%
CPI - Headline	3.00%	5-yr T-Note	3.68%
CPI - Core	3.00%	10-yr T-Note	4.10%
Money Market Accts.	0.46%	30-yr T-Bond	4.70%
1-yr CD	1.95%	30-yr Fixed Mortgage	6.19%
3-yr CD	1.67%	Prime Rate	7.00%
5-yr CD	1.70%	Bond Buyer 40	4.54%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 11/4/25. All other data as of 11/7/25. 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)	99 bps
ICE BofA US High Yield Constrained Index Spread	315 bps

Source: Bloomberg. As of 11/7/25.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/29/25

	Current Week		Previous	
Domestic Equity	-$9.844	Billion	-$1.048	Billion
Foreign Equity	$4.810	Billion	$9.235	Billion
Taxable Bond	$11.071	Billion	$11.681	Billion
Municipal Bond	$1.897	Billion	$3.011	Billion

Change in Money Market Fund Assets for the Week Ended 11/5/25

	Current Week		Previous	
Retail	$13.88	Billion	$7.25	Billion
Institutional	$102.48	Billion	$13.34	Billion

Source: Investment Company Institute.

Factoids for the Week of November 3rd, 2025

Monday, November 3, 2025
Trepp, a leading provider of real estate data, reported that the overall delinquency rate for U.S. commercial mortgage-backed securities (30 days or more delinquent) stood at 7.46% in October 2025, up 148 basis points (bps) from 5.98% in October 2024, according to its own release. For comparison, the all-time high was 10.34% which occurred in July 2012. The office sector saw the largest increase in delinquency rates in October, climbing 63 bps to a record 11.76%.

Tuesday, November 4, 2025
In October 2025, the dividend-payers (408) in the S&P 500 Index (equal weight) posted a total return of -1.25% vs. -0.36% for the non-payers (95), according to S&P Dow Jones Indices. For the 12-month period ended in October, payers were up 7.75% vs. a gain of 9.28% for the non-payers.

Wednesday, November 5, 2025
The National Association of Realtors (NAR) reported that the share of first-time home buyers (as a percentage of all U.S. primary residence purchases) fell to a record low of 21% between July 2024 and June 2025. Coincidentally, first-time home buyers had a median age of 40 years during the period, the highest ever recorded by the NAR.

Thursday, November 6, 2025
LIMRA reported that U.S. annuity sales totaled a record $119.3 billion (preliminary results) in Q3'25, representing the eighth consecutive quarter where total annuity sales surpassed $100 billion. The third quarter's tally brings total annuity sales to $345.0 billion year-to-date, also a record high.

Friday, November 7, 2025
The Semiconductor Industry Association reported that worldwide sales of semiconductors increased by 25.1% year-over-year to $69.5 billion in September 2025. Sales in the Asia Pacific and Americas regions surged by 47.9% and 30.6% year-over-year, respectively, during the month.