First Trust

Market Watch

Week of November 17th

Stock Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Dow Jones Industrial Avg. (47,147)	0.41%	12.42%	9.65%	14.99%	11.98%
S&P 500 (6,734)	0.12%	15.75%	14.65%	25.00%	15.09%
NASDAQ 100 (25,008)	-0.18%	19.75%	20.56%	25.88%	16.83%
S&P 500 Growth	-0.44%	19.78%	21.32%	35.81%	15.69%
S&P 500 Value	0.79%	11.35%	6.76%	12.27%	13.63%
S&P MidCap 400 Growth	-1.55%	4.43%	0.31%	15.93%	8.26%
S&P MidCap 400 Value	-0.65%	3.51%	0.30%	11.65%	12.27%
S&P SmallCap 600 Growth	-1.63%	2.25%	-3.39%	9.55%	7.43%
S&P SmallCap 600 Value	-0.29%	2.74%	-0.60%	7.54%	10.64%
Russell 2000	-1.79%	8.31%	3.59%	11.53%	7.88%
MSCI EAFE	1.66%	27.73%	26.52%	3.82%	9.93%
MSCI World (ex US)	1.26%	28.85%	27.48%	5.53%	8.99%
MSCI World	0.47%	18.57%	17.32%	18.67%	13.08%
MSCI Emerging Markets	0.31%	31.41%	30.57%	7.50%	5.63%
S&P GSCI	1.06%	8.08%	12.96%	9.25%	17.49%

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 11/14/25. 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	-0.80%	23.62%	27.71%	40.23%	15.48%
Consumer Discretionary	-2.72%	3.26%	8.46%	30.14%	9.43%
Consumer Staples	0.64%	2.95%	1.67%	14.87%	7.18%
Energy	2.76%	10.46%	0.17%	5.72%	27.15%
Financials	-0.62%	9.74%	7.25%	30.50%	16.23%
Health Care	3.90%	11.90%	6.95%	2.58%	8.04%
Industrials	-0.82%	16.55%	10.33%	17.30%	13.89%
Information Technology	0.54%	25.09%	25.68%	36.61%	22.90%
Materials	1.03%	5.30%	-3.18%	-0.04%	6.90%
Real Estate	-0.82%	3.57%	-0.79%	5.23%	5.48%
Utilities	-1.03%	19.77%	17.05%	23.43%	9.44%

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 11/14/25. 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	-0.11%	5.82%	6.26%	2.42%	0.53%
GNMA 30 Year	-0.29%	7.13%	7.20%	0.95%	0.12%
U.S. Aggregate	-0.24%	6.57%	6.45%	1.25%	-0.35%
U.S. Corporate High Yield	0.05%	7.13%	7.21%	8.19%	4.88%
U.S. Corporate Investment Grade	-0.24%	6.83%	6.53%	2.13%	0.13%
Municipal Bond: Long Bond (22+)	0.06%	2.33%	1.55%	1.40%	0.21%
Global Aggregate	-0.11%	7.45%	6.85%	-1.69%	-1.82%

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 11/14/25. 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	3.61%
CPI - Headline	3.00%	5-yr T-Note	3.73%
CPI - Core	3.00%	10-yr T-Note	4.15%
Money Market Accts.	0.45%	30-yr T-Bond	4.75%
1-yr CD	1.94%	30-yr Fixed Mortgage	6.26%
3-yr CD	1.66%	Prime Rate	7.00%
5-yr CD	1.69%	Bond Buyer 40	4.53%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 11/11/25. All other data as of 11/14/25. 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	307 bps

Source: Bloomberg. As of 11/14/25.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/5/25

	Current Week		Previous	
Domestic Equity	$7.334	Billion	-$9.844	Billion
Foreign Equity	$6.215	Billion	$4.810	Billion
Taxable Bond	$13.550	Billion	$11.071	Billion
Municipal Bond	$1.634	Billion	$1.897	Billion

Change in Money Market Fund Assets for the Week Ended 11/12/25

	Current Week		Previous	
Retail	$4.81	Billion	$13.88	Billion
Institutional	-$2.99	Billion	$102.48	Billion

Source: Investment Company Institute.

Factoids for the Week of November 10th, 2025

Monday, November 10, 2025
FactSet reported that 91% of S&P 500 Index ("Index") constituents had reported earnings results for Q3'25 as of 11/7/25. Of that total, actual earnings per share exceeded estimates for 82% of companies, above both the 5-year average of 78% and the 10-year average of 75%. Revenues also exceeded estimates. In total, 77% of reporting companies announced revenues in excess of analyst expectations, above the 5-year and 10-year averages of 70% and 66%, respectively.

Tuesday, November 11, 2025
Veterans Day, initially known as "Armistice Day", is a day to honor and celebrate surviving American service members as well as those who have passed. More than 38 million Americans served in the military during the seven major wars the U.S. participated in since 1917 (when the U.S. entered World War I). World War II saw the largest deployment of American soldiers, with more than 16 million U.S. service members taking part. For comparison, 8.7 million and 5.7 million service members were deployed in the Vietnam and Korean Wars, respectively..

Wednesday, November 12, 2025
The World Gold Council reported that global wholesale demand for gold (inclusive of OTC investment) stood at a record 1,313 tons in Q3'25, representing an increase of 3% year-over-year (y-o-y). Gold used in ETFs and similar products increased by 134% y-o-y to 221.7 tons during the quarter. The spot price of gold stood at $4,126.85 per troy ounce at the close of trading on 11/11/25, up nearly 58% y-o-y, according to data from Bloomberg.

Thursday, November 13, 2025
The Internal Revenue Service announced that contribution limits for 401(k), 403(b), and governmental 457 retirement savings plans will increase to $24,500 (not including catch-up provisions) in 2026, up from $23,500 in 2025, according to its own release. Annual contributions to individual retirement accounts are limited to $7,500 in 2026, up from $7,000 in 2025

Friday, November 14, 2025
The United States Mint in Philadelphia pressed the last penny on Wednesday, November 12, bringing an end to more than 230 years of tradition, according to CNN. The penny, officially known as the cent, has been the smallest physical unit of American currency since the half-cent was discontinued in 1857. The Treasury Department estimates that nearly 300 billion pennies remain in circulation.

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