First Trust Market Watch

Week of July 20th

Stock Index Performance

Index	Week	YTD	12-mo.	2025	5-yr.
Dow Jones Industrial Avg (52,146)	-0.93%	9.43%	19.18%	14.92%	10.58%
S&P 500 (7,458)	-1.55%	9.64%	19.85%	17.88%	13.12%
NASDAQ 100 (28,593)	-4.13%	13.63%	24.70%	21.02%	15.15%
S&P 500 Growth	-3.07%	9.32%	20.38%	22.18%	13.57%
S&P 500 Value	0.31%	9.97%	19.22%	13.19%	11.84%
S&P MidCap 400 Growth	-1.39%	16.38%	22.00%	7.46%	8.51%
S&P MidCap 400 Value	1.24%	13.61%	19.21%	7.58%	9.93%
S&P SmallCap 600 Growth	-0.74%	22.96%	27.73%	5.37%	7.73%
S&P SmallCap 600 Value	1.49%	21.18%	35.04%	6.70%	8.75%
Russell 2000	-0.51%	20.09%	33.07%	12.81%	7.96%
MSCI EAFE	-0.81%	8.89%	20.75%	31.22%	8.95%
MSCI World (ex US)	-1.72%	11.44%	25.13%	32.39%	8.56%
MSCI World	-1.23%	9.32%	19.87%	21.09%	11.33%
MSCI Emerging Markets	-4.10%	16.71%	32.95%	33.57%	6.42%
S&P GSCI	6.84%	36.98%	40.35%	7.12%	15.81%

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 7/17/26. 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.	2025	5-yr.
Communication Services	-2.38%	2.52%	24.75%	33.55%	12.52%
Consumer Discretionary	-1.28%	-1.64%	7.01%	6.04%	6.50%
Consumer Staples	1.40%	10.43%	8.35%	3.90%	7.89%
Energy	4.99%	30.07%	37.16%	8.67%	23.45%
Financials	0.97%	3.64%	8.87%	15.02%	11.25%
Health Care	0.15%	5.02%	23.68%	14.60%	6.40%
Industrials	-1.36%	16.35%	19.86%	19.42%	13.77%
Information Technology	-3.78%	15.29%	27.43%	24.04%	20.80%
Materials	-1.34%	10.67%	13.46%	10.54%	6.39%
Real Estate	2.28%	15.34%	14.25%	3.15%	3.40%
Utilities	-0.52%	7.25%	12.82%	16.04%	9.71%

Source: FTSERussell, MSCI, Nasdaq, S&P. Returns are total returns. *5-yr. return is an average annual.* One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 7/17/26. 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.	2025	5-yr.
U.S. Treasury: Intermediate	0.16%	0.19%	3.21%	6.51%	0.80%
GNMA 30 Year	0.15%	0.89%	5.71%	8.07%	0.58%
U.S. Aggregate	0.13%	0.16%	4.31%	7.30%	-0.14%
U.S. Corporate High Yield	0.03%	2.11%	6.04%	8.62%	4.15%
U.S. Corporate Investment Grade	0.07%	0.15%	4.48%	7.77%	0.05%
Municipal Bond: Long Bond (22+)	-0.51%	2.74%	11.04%	1.95%	-0.44%
Global Aggregate	0.03%	-0.66%	1.57%	8.17%	-1.76%

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 7/17/26. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	3.50% - 3.75%	2-yr T-Note	4.18%
CPI - Headline	3.50%	5-yr T-Note	4.28%
CPI - Core	2.60%	10-yr T-Note	4.55%
Money Market Accts.	0.45%	30-yr T-Bond	5.07%
1-yr CD	2.00%	30-yr Fixed Mortgage	6.62%
3-yr CD	1.68%	Prime Rate	6.75%
5-yr CD	1.72%	Bond Buyer 40	4.65%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime rate as of 7/16/26. All other data as of 7/17/26. 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)	95 bps
ICE BofA US High Yield Constrained Index Spread	273 bps

Source: Intercontinental Exchange, Inc. (ICE). As of 7/17/26.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 7/8/26

	Current Week		Previous	
Domestic Equity	$42.545	Billion	-$5.828	Billion
Foreign Equity	$305	Million	-$4.389	Billion
Taxable Bond	$22.381	Billion	$16.155	Billion
Municipal Bond	$2.439	Billion	$2.520	Billion

Change in Money Market Fund Assets for the Week Ended 7/15/26

	Current Week		Previous	
Retail	-$7.50	Billion	$4.41	Billion
Institutional	-$52.39	Billion	$0.83	Billion

Source: Investment Company Institute.

Factoids for the Week of July 13th, 2026

Monday, July 13, 2026
In its *Monthly Budget Review: June 2026*, the Congressional Budget Office reported that the federal budget deficit totaled $1.4 trillion over the first nine months of fiscal year 2026, an increase of $35 billion from the same period last year. Total outlays increased by 3% year-over-year to $5.5 trillion, while outlays for the three largest mandatory spending programs (Social Security, Medicare, and Medicaid) increased by *7%.*

Tuesday, July 14, 2026
ETFGI reported that assets invested in U.S.-listed ETFs totaled a record $15.78 trillion in June 2026, up from $13.43 trillion at the end of 2025. Net inflows totaled a record $1.03 trillion year-to-date through June 2026, up from the previous record of $0.55 trillion over the same period last year. June also marked the 50th consecutive month of net inflows into U.S-listed ETFs.

Wednesday, July 15, 2026
The U.S. Food and Drug Administration (FDA) reported that it approved 23 new drugs in the first half of 2026, up from 16 over the same period in 2025. For comparison, the FDA approved 20 new drugs in the first half of 2018 before reaching a record 59 approvals by the end of the year.

Thursday, July 16, 2026
There were 581 active crude oil rigs in the U.S. on July 10, 2026, up from 537 a year ago, according to data from Baker Hughes. A total of 126 rigs were designated for natural gas as of the same date, compared to 108 a year ago.

Friday, July 17, 2026
Renaissance Capital reported that 48 U.S. equity IPOs (market caps of $50 million or above) were priced in Q2'26, up from 44 in Q2'25. The 48 companies raised a record $104.8 billion, up from $7.0 billion in Q2'25. Ten IPOs raised $1.0 billion or more during the quarter, with one deal raising a record $75 billion.