First Trust Market Watch

Week of July 27th

Stock Index Performance

Index	Week	YTD	12-mo.	2025	5-yr.
Dow Jones Industrial Avg (51,947)	-0.35%	9.05%	18.16%	14.92%	10.26%
S&P 500 (7,412)	-0.60%	8.98%	17.88%	17.88%	12.54%
NASDAQ 100 (28,128)	-1.62%	11.79%	21.94%	21.02%	14.11%
S&P 500 Growth	-1.15%	8.07%	17.91%	22.18%	12.65%
S&P 500 Value	0.05%	10.03%	17.83%	13.19%	11.66%
S&P MidCap 400 Growth	0.59%	17.06%	21.92%	7.46%	8.03%
S&P MidCap 400 Value	-0.12%	13.47%	18.65%	7.58%	9.58%
S&P SmallCap 600 Growth	-0.85%	21.92%	28.09%	5.37%	6.98%
S&P SmallCap 600 Value	-0.81%	20.20%	33.56%	6.70%	8.42%
Russell 2000	-1.08%	18.79%	31.71%	12.81%	7.26%
MSCI EAFE	0.45%	9.38%	17.47%	31.22%	9.00%
MSCI World (ex US)	0.38%	11.86%	22.27%	32.39%	8.73%
MSCI World	-0.38%	8.91%	17.56%	21.09%	10.90%
MSCI Emerging Markets	0.48%	17.27%	30.82%	33.57%	6.98%
S&P GSCI	4.07%	42.56%	46.08%	7.12%	16.54%

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 7/24/26. 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	-6.15%	-3.78%	14.59%	33.55%	10.39%
Consumer Discretionary	-6.09%	-7.63%	-0.94%	6.04%	4.57%
Consumer Staples	-1.25%	9.05%	7.43%	3.90%	7.50%
Energy	3.76%	34.95%	41.13%	8.67%	24.44%
Financials	0.14%	3.79%	7.92%	15.02%	11.21%
Health Care	0.90%	5.96%	21.98%	14.60%	6.13%
Industrials	1.77%	18.41%	20.64%	19.42%	13.80%
Information Technology	0.43%	15.79%	27.53%	24.04%	20.24%
Materials	1.24%	12.04%	13.15%	10.54%	6.48%
Real Estate	1.35%	16.90%	12.87%	3.15%	3.66%
Utilities	2.48%	9.91%	12.95%	16.04%	10.44%

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 7/24/26. 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	-0.43%	-0.24%	2.59%	6.51%	0.67%
GNMA 30 Year	-0.76%	0.13%	4.63%	8.07%	0.42%
U.S. Aggregate	-0.74%	-0.57%	3.18%	7.30%	-0.33%
U.S. Corporate High Yield	-0.57%	1.52%	4.95%	8.62%	4.01%
U.S. Corporate Investment Grade	-0.92%	-0.77%	3.03%	7.77%	-0.19%
Municipal Bond: Long Bond (22+)	-1.54%	1.16%	8.89%	1.95%	-0.76%
Global Aggregate	-0.72%	-1.37%	0.06%	8.17%	-1.92%

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 7/24/26. 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	4.33%
CPI - Headline	3.50%	5-yr T-Note	4.43%
CPI - Core	2.60%	10-yr T-Note	4.68%
Money Market Accts.	0.45%	30-yr T-Bond	5.16%
1-yr CD	2.01%	30-yr Fixed Mortgage	6.69%
3-yr CD	1.68%	Prime Rate	6.75%
5-yr CD	1.73%	Bond Buyer 40	4.80%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime rate as of 7/21/26. All other data as of 7/24/26. 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)	97 bps
ICE BofA US High Yield Constrained Index Spread	279 bps

Source: Intercontinental Exchange, Inc. (ICE). As of 7/24/26.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 7/15/26

	Current Week		Previous	
Domestic Equity	-$8.931	Billion	$42.545	Billion
Foreign Equity	$6.457	Billion	$305	Million
Taxable Bond	$12.449	Billion	$22.381	Billion
Municipal Bond	$2.308	Billion	$2.439	Billion

Change in Money Market Fund Assets for the Week Ended 7/22/26

	Current Week		Previous	
Retail	-$0.38	Billion	-$7.50	Billion
Institutional	-$22.19	Billion	-$52.39	Billion

Source: Investment Company Institute.

Factoids for the Week of July 20th, 2026

Monday, July 20, 2026
Preliminary data from Kpler and Vortexa revealed that the United Arab Emirates (UAE) exported a record 3.7 million barrels of crude oil and condensate per day in June 2026, according to Reuters. The record exports come just one month after the UAE's withdrawal from OPEC+ on May 1, 2026. In a June 2026 release, the Middle East Council on Global Affairs noted that OPEC+ had capped the UAE's production quota at 3.4 million barrels per day, roughly 30% below the country's total capacity.

Tuesday, July 21, 2026
FactSet reported that electricity demand in the Mid-Atlantic region of the U.S. surged to a record 162.6 gigawatts (GW) on July 2, 2026, surpassing last year's record by nearly 2 GW. Increased demand led to a dramatic price spike. Real-time electricity prices in the region averaged nearly $350 per megawatt-hour (MWh) from July 1 – July 3, up from an average of $64/MWh year-to-date for the region.

Wednesday, July 22, 2026
Moody's reported that its trailing 12-month global speculative-grade default rate stood at 4.4% at the end of June 2026 (preliminary results), up from 4.1% in December 2025. Its baseline scenario sees the global default rate declining to 3.1% in December 2026. For comparison, Moody's puts the global historical average default rate at 4.2%. The U.S. speculative-grade default rate stood at 5.0% in June. Moody's baseline scenario sees the U.S. default rate falling to 3.5% in December 2026.

Thursday, July 23, 2026
EPFR Global Market Intelligence reported that U.S. corporate insiders sold $77.6 billion in equity holdings during the first half of 2026, an increase of 20% year-over-year, according to Bloomberg. The only time corporate insiders sold a larger amount was in the first half of 2021, when $119.5 billion in equity holdings were sold. By contrast, corporate insiders purchased $6.9 billion in equity holdings in the first half of 2026, up from $6.7 billion in the same period last year.

Friday, July 24, 2026
The American Heart Association reported that drinking up to five 8-ounce cups of coffee per day (approximately 400 milligrams of caffeine) is safe for most people and has been linked to a lower risk of heart disease, heart failure, stroke, and type 2 diabetes, according to the *Wall Street Journal*. The link between caffeine and heart health is not fully understood, but caffeine's diuretic effect can lower blood pressure and block a substance that can cause atrial fibrillation, an arrhythmia that can lead to strokes.

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This information is provided by First Trust Advisors L.P. • 1-800-222-6822 • 7/27/26