

Stock Index Performance					
Index	Week	YTD	12-mo.	2013	5-yr.
Dow Jones Industrial Avg. (17,137)	0.25%	5.10%	17.43%	29.65%	15.61%
S&P 500 (2,008)	0.24%	10.15%	23.83%	32.38%	16.99%
NASDAQ 100 (4,090)	0.18%	14.90%	32.44%	36.94%	21.50%
S&P 500 Growth	0.17%	10.76%	25.82%	32.75%	17.85%
S&P 500 Value	0.33%	9.49%	21.70%	31.97%	16.12%
S&P MidCap 400 Growth	0.26%	5.87%	19.47%	32.68%	18.92%
S&P MidCap 400 Value	0.04%	10.81%	24.73%	34.25%	18.69%
S&P SmallCap 600 Growth	0.05%	-0.24%	14.63%	42.68%	19.33%
S&P SmallCap 600 Value	0.02%	3.65%	19.25%	39.98%	18.30%
MSCI EAFE	0.10%	2.67%	14.09%	22.78%	8.62%
MSCI World (ex US)	0.23%	5.33%	15.56%	15.29%	8.39%
MSCI World	0.15%	6.94%	19.22%	26.68%	12.57%
MSCI Emerging Markets	0.87%	11.59%	18.57%	-2.60%	7.72%

Source: Bloomberg. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 9/5/14.

S&P Sector Performance					
Index	Week	YTD	12-mo.	2013	5-yr.
Consumer Discretionary	0.69%	4.45%	19.75%	43.08%	23.47%
Consumer Staples	0.91%	7.53%	17.91%	26.14%	16.21%
Energy	-1.54%	9.94%	19.58%	25.05%	14.93%
Financials	0.46%	8.34%	20.58%	35.59%	12.37%
Health Care	0.51%	16.71%	30.11%	41.46%	20.01%
Industrials	0.55%	4.56%	23.21%	40.64%	18.90%
Information Technology	-0.02%	14.90%	32.05%	28.43%	17.14%
Materials	0.21%	10.81%	25.81%	25.60%	14.51%
Telecom Services	0.38%	7.44%	14.29%	11.47%	14.92%
Utilities	0.80%	17.04%	23.57%	13.21%	13.23%

Source: Bloomberg. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 9/5/14.

Bond Index Performance					
Index	Week	YTD	12-mo.	2013	5-yr.
U.S. Treasury: Intermediate	-0.21%	1.73%	2.75%	-1.34%	2.73%
GNMA 30 Year	-0.14%	4.35%	6.98%	-2.17%	4.02%
U.S. Aggregate	-0.46%	4.32%	6.33%	-2.02%	4.39%
U.S. Corporate High Yield	-0.45%	5.23%	10.15%	7.44%	12.12%
U.S. Corporate Investment Grade	-0.87%	6.22%	9.53%	-1.53%	6.94%
Municipal Bond: Long Bond (22+)	-0.29%	12.04%	16.55%	-6.01%	6.84%
Global Aggregate	-1.02%	3.49%	6.45%	-2.60%	3.54%

Source: Barclays Capital. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 9/5/14.

Key Rates			
As of 9/5/14			
Fed Funds	0.00-0.25%	5-yr CD	1.34%
LIBOR (1-month)	0.16%	2-yr T-Note	0.51%
CPI - Headline	2.00%	5-yr T-Note	1.69%
CPI - Core	1.90%	10-yr T-Note	2.46%
Money Market Accts.	0.48%	30-yr T-Bond	3.22%
Money Market Funds	0.01%	30-yr Mortgage	4.24%
6-mo CD	0.32%	Prime Rate	3.25%
1-yr CD	0.68%	Bond Buyer 40	4.44%

Sources: Bankrate.com, iMoneyNet.com and Bloomberg.

Market Indicators	
As of 9/5/14	
TED Spread	21 bps
Investment Grade Spread (A2)	129 bps
ML High Yield Master II Index Spread	393 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows				
Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/27/14				
	Current Week		Previous	
Domestic Equity	-\$2.207	Billion	\$738	Million
Foreign Equity	\$1.621	Billion	\$1.905	Billion
Taxable Bond	\$2.954	Billion	\$4.178	Billion
Municipal Bond	\$731	Million	\$814	Million

Change in Money Market Fund Assets for the Week Ended 9/3/14				
	Current Week		Previous	
Retail	\$0.14	Billion	-\$2.81	Billion
Institutional	-\$8.87	Billion	\$13.61	Billion

Source: Investment Company Institute.

Factoids for the week of September 1 - 5, 2014

Monday, September 1, 2014

Labor Day Holiday, Markets Closed.

Tuesday, September 2, 2014

In August, the dividend-payers (424) in the S&P 500 (equal weight) posted a total return of 3.99%, vs. 5.44% for the non-payers (78), according to S&P Dow Jones Indices. There are currently 502 stocks in the index. Year-to-date, the payers were up 11.33%, vs. a gain of 14.01% for the non-payers. For the 12-month period ended August 2014, payers were up 32.80%, vs. a gain of 34.36% for the non-payers. The number of dividend increases in August totaled 26, up from 18 a year ago. Year-to-date, there were 280 increases, up from 270 a year ago. There were no decreases in August, and none a year ago. Year-to-date, there were six decreases, down from 11 a year ago. Year-to-date through July, Equity Income mutual funds reported net cash outflows totaling approximately \$3.60 billion (\$400 million of net outflows in July), while Equity Income ETFs experienced net cash inflows totaling approximately \$2.62 billion (\$668 million of net inflows in July), according to data from Lipper.

Wednesday, September 3, 2014

Total assets in U.S.-listed ETFs rose 3.0% in August to a record \$1.91 trillion, according to ETF.com. Net inflows to ETFs totaled \$15.09 billion in August, with U.S. Fixed Income and International Equity funds taking in \$7.69 billion and \$6.29 billion, respectively. U.S. Equity funds took in a net \$583.01 million. The five largest ETF asset classes, as measured by assets under management, are as follows: \$1.04 trillion (U.S. Equity); \$463.07 billion (International Equity); \$263.30 billion (U.S. Fixed Income); \$66.07 billion (Commodities); and \$24.94 (International Fixed Income).

Thursday, September 4, 2014

Worldwide sales of semiconductors rose 9.9% (y-o-y) to \$28.10 billion in July, the industry's highest-ever monthly sales total, according to the Semiconductor Industry Association. The \$28.10 billion in sales was 2.5% higher than the \$27.4 billion registered in June 2014. All regions posted month-over-month and year-over-year increases for the third month in a row. Sales growth was strongest in the Europe, with volume up 14.9% (y-o-y). Sales rose 11.2% in the Asia Pacific region, 8.1% in the Americas and 2.0% in Japan. From 9/3/13-9/3/14, the Philadelphia Semiconductor Index posted a total return of 42.03%, compared to 32.71% for the S&P 500 Information Technology Index and 24.58% for the S&P 500.

Friday, September 5, 2014

The current bull market has lasted 2,005 calendar days, the fourth longest since 1928, as measured by the S&P 500, according to Bespoke Investment Group. The three longest bull markets stretched 4,494 days, 2,607 days and 2,248 days. The average bull market has lasted 933 days. The four longest bear markets lasted 630 days, 622 days, 546 days and 543 days. The average bear market has lasted 295 days.