

Stock Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Dow Jones Industrial Avg. (17,664)	0.10%	1.04%	4.06%	10.04%	12.50%
S&P 500 (2,079)	0.22%	2.70%	5.19%	13.68%	14.31%
NASDAQ 100 (4,649)	0.55%	10.78%	13.14%	19.49%	18.42%
S&P 500 Growth	0.64%	7.03%	9.23%	14.89%	15.64%
S&P 500 Value	-0.26%	-1.98%	0.80%	12.35%	12.87%
S&P MidCap 400 Growth	0.69%	4.25%	7.04%	7.57%	13.75%
S&P MidCap 400 Value	0.01%	-3.05%	-0.44%	12.04%	12.93%
S&P SmallCap 600 Growth	-0.16%	4.68%	6.82%	3.85%	15.42%
S&P SmallCap 600 Value	-0.20%	-4.21%	-1.29%	7.54%	13.40%
MSCI EAFE	-0.30%	2.13%	-0.07%	-4.90%	4.80%
MSCI World (ex US)	-0.87%	-1.83%	-4.68%	-3.87%	2.60%
MSCI World	-0.03%	1.41%	1.77%	4.94%	9.14%
MSCI Emerging Markets	-2.38%	-9.45%	-14.53%	-2.19%	-2.79%

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 10/30/15.

S&P Sector Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Consumer Discretionary	1.72%	13.53%	20.85%	9.68%	20.13%
Consumer Staples	-1.63%	4.79%	9.38%	15.98%	14.78%
Energy	-0.45%	-12.27%	-19.32%	-7.79%	4.95%
Financials	-0.26%	-1.26%	2.82%	15.18%	12.60%
Health Care	3.06%	5.46%	7.58%	25.34%	20.30%
Industrials	-0.72%	-1.46%	1.43%	9.80%	13.68%
Information Technology	-0.45%	7.47%	11.19%	20.12%	15.06%
Materials	0.72%	-5.19%	-4.48%	6.91%	8.06%
Telecom Services	0.44%	2.92%	-2.25%	2.99%	9.55%
Utilities	-1.90%	-4.82%	-0.29%	28.98%	11.02%

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 10/30/15.

Bond Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
U.S. Treasury: Intermediate	-0.31%	1.72%	1.97%	2.57%	1.78%
GNMA 30 Year	-0.13%	1.41%	2.04%	6.03%	2.92%
U.S. Aggregate	-0.32%	1.14%	1.96%	5.97%	3.03%
U.S. Corporate High Yield	-0.09%	0.23%	-1.94%	2.45%	6.18%
U.S. Corporate Investment Grade	-0.44%	0.32%	1.05%	7.46%	4.38%
Municipal Bond: Long Bond (22+)	0.17%	2.48%	3.89%	15.39%	5.69%
Global Aggregate	-0.04%	-2.04%	-3.07%	0.59%	0.61%

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 10/30/15.

Key Rates

As of 10/30/15

Fed Funds	0.00-0.25%	5-yr CD	1.77%
LIBOR (1-month)	0.19%	2-yr T-Note	0.73%
CPI - Headline	0.00%	5-yr T-Note	1.52%
CPI - Core	1.90%	10-yr T-Note	2.14%
Money Market Accts.	0.49%	30-yr T-Bond	2.92%
Money Market Funds	0.02%	30-yr Mortgage Refinance	3.91%
6-mo CD	0.37%	Prime Rate	3.25%
1-yr CD	1.10%	Bond Buyer 40	4.34%

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

Market Indicators

As of 10/30/15

TED Spread	25 bps
Investment Grade Spread (A2)	183 bps
ML High Yield Master II Index Spread	590 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/21/15

	Current Week	Previous
Domestic Equity	-\$70 Million	-\$1.445 Billion
Foreign Equity	\$1.588 Billion	-\$28 Million
Taxable Bond	\$2.709 Billion	\$1.822 Billion
Municipal Bond	\$405 Million	\$617 Million

Change in Money Market Fund Assets for the Week Ended 10/28/15

	Current Week	Previous
Retail	-\$4.45 Billion	-\$3.01 Billion
Institutional	\$22.74 Billion	\$3.78 Billion

Source: Investment Company Institute.

Factoids for the week of October 26-30, 2015

Monday, October 26, 2015

The National Retail Federation's (NRF) annual holiday spending survey found that the average shopper intends to spend \$805.65 in 2015, just slightly more than the \$802.45 spent in 2014, according to its own release. Nearly half (46%) of those polled said they will do their shopping (browsing and buying) online, up from 44% in 2014. Nearly half (46.7%) said that free shipping/shipping promotions will have a big influence on where they shop. Roughly four out of every 10 respondents plan on beginning their shopping before Halloween. The NRF estimates that Americans will spend \$6.9 billion on Halloween in 2015. The average person celebrating will spend \$74.34, down from \$77.52 in 2014.

Tuesday, October 27, 2015

S&P Capital IQ Global Markets Intelligence reported that stock dividends and buybacks are on pace to hit a new high in 2015 and could top \$1 trillion for the first time, according to CNNMoney. Total payouts from S&P 500 companies increased 84% over the past 10 years from \$507 billion in 2005 to \$934 billion in 2014. The two most active sectors for buybacks in 2014 were Information Technology and Consumer Discretionary, accounting for 27% and 15% of total buybacks, respectively. Year-to-date through 10/26, the two best performing sectors in the S&P 500 Index, on a total return basis, were Consumer Discretionary and Information Technology, up 12.47% and 7.61%, respectively.

Wednesday, October 28, 2015

The price of natural gas closed trading on 10/27/15 at \$2.09 per million British thermal units (BTUs), down 17.72% from its \$2.54 closing price on 10/12/15, according to Bloomberg. The 10-year low was \$1.91 on 4/19/12. U.S. natural gas production remains robust and storage capacity is filling up fast. Natural gas stored in salt caverns in the southern U.S. has reached a record 357 billion cubic feet, just 13% below estimated capacity, according to Bloomberg. Total U.S. natural gas inventories stood at 3.814 trillion cubic feet on 10/16/15, 4.5% above the norm. Total U.S. natural gas production is expected to rise by 5.6% in 2015 to 79.06 billion cubic feet per day, while demand is expected to rise by only 4.2%, according to the U.S. Energy Information Administration.

Thursday, October 29, 2015

International Data Corporation's (IDC) Worldwide Quarterly Mobile Phone Tracker reported that smartphone vendors shipped a total of 355.2 million units worldwide in Q3'15, up 6.8% from the 332.6 million units shipped in Q3'14, according to its own release. The 355.2 million units were the second most on record for a single quarter.

Friday, October 30, 2015

Home flippers are back in business and making steady profits buying, fixing and selling properties, according to *The Fiscal Times*. In Q3'15, the average gross flipping profit was \$62,122, or roughly 34% of the average purchase price, according to a report from RealtyTrac. That was up slightly from Q3'14. Five percent of homes sold in Q3'15 were flipped – sold within a year of purchase. Many of today's flippers are professional investors rather than part-time speculators, according to *The Fiscal Times*.