

Stock Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Dow Jones Industrial Avg. (17,798)	-0.10%	2.18%	2.33%	10.04%	12.73%
S&P 500 (2,090)	0.08%	3.48%	2.96%	13.68%	14.31%
NASDAQ 100 (4,680)	-0.11%	11.78%	9.70%	19.49%	18.26%
S&P 500 Growth	0.04%	7.83%	6.75%	14.89%	15.50%
S&P 500 Value	0.14%	-1.23%	-1.19%	12.35%	13.02%
S&P MidCap 400 Growth	1.56%	6.22%	5.69%	7.57%	13.05%
S&P MidCap 400 Value	1.57%	-1.32%	-0.75%	12.04%	12.79%
S&P SmallCap 600 Growth	2.11%	8.21%	9.73%	3.85%	14.94%
S&P SmallCap 600 Value	1.90%	-1.55%	-0.15%	7.54%	13.28%
MSCI EAFE	-0.47%	0.83%	-2.82%	-4.90%	5.11%
MSCI World (ex US)	-0.82%	-3.44%	-7.32%	-3.87%	2.73%
MSCI World	-0.12%	1.25%	-0.68%	4.94%	9.28%
MSCI Emerging Markets	-2.02%	-11.70%	-16.42%	-2.19%	-2.85%

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 11/27/15.

S&P Sector Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Consumer Discretionary	0.29%	14.22%	16.67%	9.68%	19.47%
Consumer Staples	1.60%	4.65%	4.82%	15.98%	14.87%
Energy	1.33%	-12.86%	-17.91%	-7.79%	3.74%
Financials	-0.32%	0.88%	2.74%	15.18%	13.21%
Health Care	0.75%	6.45%	5.66%	25.34%	20.95%
Industrials	-0.54%	0.19%	-0.80%	9.80%	13.73%
Information Technology	-0.72%	8.35%	6.91%	20.12%	15.17%
Materials	0.15%	-4.57%	-7.51%	6.91%	8.07%
Telecom Services	-0.30%	1.27%	-4.11%	2.99%	9.32%
Utilities	-1.48%	-7.03%	-2.74%	28.98%	11.09%

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 11/27/15.

Bond Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
U.S. Treasury: Intermediate	0.14%	1.38%	1.11%	2.57%	1.89%
GNMA 30 Year	0.10%	1.19%	1.28%	6.03%	2.88%
U.S. Aggregate	0.14%	0.82%	0.91%	5.97%	3.11%
U.S. Corporate High Yield	-0.14%	-2.16%	-3.58%	2.45%	5.83%
U.S. Corporate Investment Grade	0.19%	0.03%	0.09%	7.46%	4.55%
Municipal Bond: Long Bond (22+)	0.28%	3.28%	4.34%	15.39%	6.75%
Global Aggregate	-0.10%	-3.53%	-4.20%	0.59%	1.01%

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 11/27/15.

Key Rates

As of 11/27/15

Fed Funds	0.00-0.25%	5-yr CD	1.84%
LIBOR (1-month)	0.22%	2-yr T-Note	0.92%
CPI - Headline	0.20%	5-yr T-Note	1.65%
CPI - Core	1.90%	10-yr T-Note	2.22%
Money Market Accts.	0.49%	30-yr T-Bond	3.00%
Money Market Funds	0.02%	30-yr Mortgage Refinance	4.01%
6-mo CD	0.35%	Prime Rate	3.25%
1-yr CD	1.12%	Bond Buyer 40	4.29%

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

Market Indicators

As of 11/27/15

TED Spread	23 bps
Investment Grade Spread (A2)	181 bps
ML High Yield Master II Index Spread	637 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/18/15

	Current Week	Previous
Domestic Equity	-\$4.470 Billion	-\$2.369 Billion
Foreign Equity	-\$438 Million	\$1.108 Billion
Taxable Bond	-\$3.600 Billion	-\$1.000 Billion
Municipal Bond	\$649 Million	\$314 Million

Change in Money Market Fund Assets for the Week Ended 11/24/15

	Current Week	Previous
Retail	-\$0.45 Billion	\$2.58 Billion
Institutional	\$12.27 Billion	-\$5.13 Billion

Source: Investment Company Institute.

Factoids for the week of November 23-27, 2015

Monday, November 23, 2015

The largest companies in the S&P 500, which is a weighted index, are driving its performance in 2015. Year-to-date through 11/10, the 45 companies with market capitalizations greater than \$100 billion were up an average of 8.5%, according to Fox Business. The 49 companies between \$50 billion and \$100 billion were up an average of 1.4%. The 292 companies between \$10 billion and \$50 billion were down an average of 0.5%, while the 118 companies worth less than \$10 billion were down an average of 9.6%.

Tuesday, November 24, 2015

The price of crude oil closed yesterday's trading session at \$41.75 per barrel, according to Bloomberg. Year-to-date through 11/23, the average price was \$50.00 per barrel. The last time that crude oil closed above the \$50 mark was on 7/21/15. The International Monetary Fund warned in October that most countries in the Middle East, including Saudi Arabia, will run out of cash within five years if oil prices do not rise above that \$50 mark, according to CNNMoney. On average, it costs U.S. oil producers \$36.20 to pump a barrel of crude oil. The following shows the average cost of producing a barrel of crude oil in some of the world's largest producing nations (Source: UCube by Rystad Energy): \$8.50 (Kuwait); \$9.90 (Saudi Arabia); \$10.70 (Iraq); \$12.60 (Iran); \$17.20 (Russia); \$23.50 (Venezuela); \$29.10 (Mexico); and \$31.60 (Nigeria).

Wednesday, November 25, 2015

The U.S. Department of Agriculture Economic Research Service reported in November that it expects farm sector profitability to decline for the second straight year in 2015, and come in below the estimate it published in August, according to 24/7 Wall St. It now estimates that net cash income will total \$93.0 billion in 2015, down 27.7% from the \$128.56 billion registered in 2014, and down from its \$100.3 billion projection in August. While crop and livestock receipts are expected to fall by 8.7% and 12.0%, respectively, government payments are projected to rise 10.4%. In 2015, the median total farm household income is expected to be \$78,284, down from \$80,620 in 2014, and down from its August estimate of \$79,287.

Thursday, November 26, 2015

No Factoid. Holiday – Thanksgiving Day.

Friday, November 27, 2015

Year-to-date through 11/25, 168 equity IPOs were priced in the U.S., down 35.6% from the 261 priced at this point in 2014, according to data from Renaissance Capital. Companies raised \$29.5 billion, down 64.1% from the \$82.1 billion raised at this point a year ago. The four most active sectors, by proceeds, were as follows: Health Care (78 IPOs/\$6.7 billion); Energy (12 IPOs/\$5.5 billion); Financials (23 IPOs/\$5.1 billion); and Technology (22 IPOs/\$3.7 billion).