

Stock Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Dow Jones Industrial Avg. (16,205)	-1.54%	-6.85%	-7.10%	0.21%	8.74%
S&P 500 (1,880)	-3.04%	-7.85%	-6.90%	1.37%	9.78%
NASDAQ 100 (4,024)	-5.86%	-12.26%	-4.28%	9.75%	12.90%
S&P 500 Growth	-4.36%	-9.18%	-5.32%	5.51%	11.09%
S&P 500 Value	-1.66%	-6.46%	-8.84%	-3.14%	8.35%
S&P MidCap 400 Growth	-3.90%	-9.51%	-10.54%	2.01%	8.03%
S&P MidCap 400 Value	-1.85%	-7.30%	-14.29%	-6.66%	7.53%
S&P SmallCap 600 Growth	-4.72%	-10.85%	-10.15%	2.74%	9.47%
S&P SmallCap 600 Value	-3.00%	-8.71%	-14.01%	-6.70%	7.97%
MSCI EAFE	-1.52%	-8.64%	-11.72%	-0.81%	0.95%
MSCI World (ex US)	-1.13%	-7.86%	-14.96%	-5.66%	-1.08%
MSCI World	-2.41%	-8.25%	-10.08%	-0.87%	4.90%
MSCI Emerging Markets	-0.35%	-6.81%	-22.86%	-14.92%	-5.80%
S&P GSCI	-3.55%	-8.54%	-35.97%	-32.86%	-16.98%

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 2/5/16.

S&P Sector Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Consumer Discretionary	-5.41%	-10.25%	-2.34%	10.11%	14.81%
Consumer Staples	-2.26%	-1.62%	3.25%	6.60%	14.20%
Energy	-3.32%	-6.24%	-26.46%	-21.12%	-3.05%
Financials	-3.54%	-12.08%	-10.76%	-1.56%	6.73%
Health Care	-3.24%	-10.59%	-7.08%	6.89%	16.99%
Industrials	-0.17%	-5.90%	-7.87%	-2.56%	8.90%
Information Technology	-5.25%	-9.83%	-3.80%	5.92%	10.06%
Materials	4.77%	-6.30%	-16.68%	-8.38%	3.05%
Telecom Services	2.06%	8.97%	8.51%	3.40%	10.45%
Utilities	2.57%	7.63%	-0.42%	-4.84%	12.33%

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 2/5/16.

Bond Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
U.S. Treasury: Intermediate	0.31%	1.95%	1.85%	1.18%	2.66%
GNMA 30 Year	-0.06%	1.10%	2.15%	1.41%	3.49%
U.S. Aggregate	0.24%	1.62%	0.57%	0.55%	3.76%
U.S. Corporate High Yield	-1.12%	-2.71%	-8.31%	-4.47%	3.90%
U.S. Corporate Investment Grade	0.12%	0.47%	-2.48%	-0.68%	4.81%
Municipal Bond: Long Bond (22+)	0.30%	1.47%	4.08%	4.52%	8.62%
Global Aggregate	1.68%	2.57%	-0.63%	-3.15%	1.54%

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 2/5/16.

Key Rates

As of 2/5/16			
Fed Funds	0.25-0.50%	5-yr CD	1.90%
LIBOR (1-month)	0.43%	2-yr T-Note	0.72%
CPI - Headline	0.70%	5-yr T-Note	1.24%
CPI - Core	2.10%	10-yr T-Note	1.84%
Money Market Accts.	0.52%	30-yr T-Bond	2.67%
Money Market Funds	0.09%	30-yr Mortgage Refinance	3.69%
6-mo CD	0.35%	Prime Rate	3.50%
1-yr CD	1.11%	Bond Buyer 40	4.03%

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

Market Indicators

As of 2/5/16	
TED Spread	34 bps
Investment Grade Spread (A2)	231 bps
ML High Yield Master II Index Spread	810 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 1/27/16

	Current Week		Previous	
Domestic Equity	-\$6.243	Billion	-\$4.895	Billion
Foreign Equity	\$1.343	Billion	\$1.115	Billion
Taxable Bond	-\$1.773	Billion	-\$2.933	Billion
Municipal Bond	\$856	Million	\$1.003	Billion

Change in Money Market Fund Assets for the Week Ended 2/3/16

	Current Week		Previous	
Retail	-\$0.87	Billion	\$2.93	Billion
Institutional	-\$3.31	Billion	\$10.86	Billion

Source: Investment Company Institute.

Factoids for the week of February 1-5, 2016

Monday, February 1, 2016

In January, the dividend-payers (418) in the S&P 500 (equal weight) posted a total return of -7.09%, vs. -12.26% for the non-payers (86), according to S&P Dow Jones Indices. There are currently 504 stocks in the index. For the 12-month period ended January 2016, payers were down 7.31%, vs. a decline of 11.52% for the non-payers. The number of dividend increases in January totaled 29, down from 33 in January 2015. One dividend was cut, matching the dividend cut made in January 2015.

Tuesday, February 2, 2016

The price of natural gas is trading around the \$2.00 per million British thermal units (BTUs) level this morning, according to Bloomberg. The 15-year low was \$1.76 on 12/17/15. Mild weather and elevated gas inventories have contributed to the decline in the price of natural gas, according to MarketWatch. Data from the U.S. Energy Information Administration showed that total natural gas inventories stood at 3.086 trillion cubic feet on 1/22/16, which was 432 billion cubic feet above the five-year average, according to MarketWatch. Baker Hughes reported that the number of active natural gas rigs in the U.S. stood at 121 on 1/29/16, a 15-year low, according to Bloomberg. The highest number of active rigs for the period was 1,606 on 8/29/08.

Wednesday, February 3, 2016

The MoneyTree™ Report from PricewaterhouseCoopers LLP (PwC) and the National Venture Capital Association (NVCA) revealed that venture capital (VC) firms invested a total of \$58.8 billion in 2015, the second highest amount for a calendar year in the last 20 years, according to its own release. Software took in the most of any industry (\$23.6 billion/1,763 deals), followed by Biotechnology (\$7.4 billion/475 deals), Consumer Products and Services (\$4.8 billion/241 deals), Media and Entertainment (\$4.7 billion/419 deals) and IT Services (\$3.9 billion/336).

Thursday, February 4, 2016

The Energy Information Administration (EIA) reported that the U.S. has approximately 503 million barrels of crude oil in storage, the highest level of supply for this time of year in at least 80 years, according to CNNMoney. The U.S. had only 286 million barrels of crude oil stockpiled in February 2000. Oil inventories are so elevated that key storage locations are approaching full capacity. The EIA noted that the U.S. produced 9.32 million barrels per day in November 2015, about 4% below the peak in April 2015.

Friday, February 5, 2016

Year-to-date, worldwide cross-border mergers and acquisition (M&A) activity totaled \$132.7 billion, up 31% over the same period in 2015, according to data from Thomson Reuters. It was the strongest showing for this particular year-to-date period since 2006. Chinese acquisitions accounted for 47% of the total and four of the top six cross-border deals.