

Stock Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Dow Jones Industrial Avg. (18,544)	0.65%	8.07%	8.54%	0.21%	12.97%
S&P 500 (2,183)	0.49%	8.19%	6.28%	1.37%	15.16%
NASDAQ 100 (4,791)	1.38%	5.16%	5.51%	9.75%	18.45%
S&P 500 Growth	0.61%	6.91%	5.91%	5.51%	15.83%
S&P 500 Value	0.36%	9.53%	6.50%	-3.14%	14.40%
S&P MidCap 400 Growth	0.33%	10.79%	3.46%	2.01%	14.27%
S&P MidCap 400 Value	0.11%	14.89%	8.00%	-6.66%	15.25%
S&P SmallCap 600 Growth	0.55%	9.75%	3.71%	2.74%	15.36%
S&P SmallCap 600 Value	0.22%	14.62%	9.65%	-6.70%	15.33%
MSCI EAFE	-1.35%	-0.94%	-8.73%	-0.81%	4.88%
MSCI World (ex US)	-0.68%	3.17%	-5.90%	-5.66%	3.23%
MSCI World	-0.25%	4.64%	-0.57%	-0.87%	9.78%
MSCI Emerging Markets	1.43%	13.37%	1.75%	-14.92%	-0.73%
S&P GSCI	0.62%	-0.04%	-19.78%	-32.86%	-14.99%

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 8/5/16.

S&P Sector Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Consumer Discretionary	-0.05%	5.21%	4.52%	10.11%	19.47%
Consumer Staples	-0.11%	9.55%	10.27%	6.60%	15.77%
Energy	-0.04%	13.81%	5.35%	-21.12%	2.34%
Financials	1.53%	1.93%	-2.56%	-1.56%	14.52%
Health Care	0.03%	5.42%	-0.67%	6.89%	21.02%
Industrials	0.43%	10.56%	10.95%	-2.56%	15.64%
Information Technology	1.74%	9.42%	11.84%	5.92%	16.63%
Materials	0.09%	13.04%	8.29%	-8.38%	9.72%
Telecom Services	-1.82%	23.81%	24.48%	3.40%	13.50%
Utilities	-2.64%	19.33%	20.79%	-4.84%	14.11%

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 8/5/16.

Bond Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
U.S. Treasury: Intermediate	-0.37%	3.31%	3.56%	1.18%	1.93%
GNMA 30 Year	-0.08%	2.82%	3.96%	1.41%	2.62%
U.S. Aggregate	-0.52%	5.43%	5.72%	0.55%	3.31%
U.S. Corporate High Yield	0.35%	12.40%	5.51%	-4.47%	6.64%
U.S. Corporate Investment Grade	-0.79%	8.40%	8.33%	-0.68%	4.87%
Municipal Bond: Long Bond (22+)	-0.17%	6.55%	10.32%	4.52%	7.04%
Global Aggregate	-0.60%	9.12%	9.82%	-3.15%	1.43%

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 8/5/16.

Key Rates

As of 8/5/16			
Fed Funds	0.25-0.50%	5-yr CD	1.69%
LIBOR (1-month)	0.49%	2-yr T-Note	0.72%
CPI - Headline	1.00%	5-yr T-Note	1.13%
CPI - Core	2.30%	10-yr T-Note	1.59%
Money Market Accts.	0.48%	30-yr T-Bond	2.31%
Money Market Funds	0.11%	30-yr Mortgage Refinance	3.43%
6-mo CD	0.33%	Prime Rate	3.50%
1-yr CD	1.12%	Bond Buyer 40	3.80%

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

Market Indicators

As of 8/5/16	
TED Spread	53 bps
Investment Grade Spread (A2)	163 bps
ML High Yield Master II Index Spread	546 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 7/27/16

	Current Week	Previous
Domestic Equity	-\$8.225 Billion	-\$10.349 Billion
Foreign Equity	-\$2.943 Billion	-\$2.269 Billion
Taxable Bond	\$3.374 Billion	\$6.156 Billion
Municipal Bond	\$1.527 Billion	\$1.457 Billion

Change in Money Market Fund Assets for the Week Ended 8/3/16

	Current Week	Previous
Retail	\$2.59 Billion	-\$2.56 Billion
Institutional	\$21.44 Billion	\$2.69 Billion

Source: Investment Company Institute.

Factoids for the week of August 1-5, 2016

Monday, August 1, 2016

The price of crude oil closed at \$41.60 per barrel on 7/29/16. This year's bull market in crude oil began after its price hit a multi-year low of \$26.21 on 2/11/16. The price of crude oil reached a 2016-high of \$51.23 on 6/8/16, or a gain of 95.5% from the low on 2/11/16, according to Bloomberg. From 6/8/16 through 7/29/16, however, the price pulled back by 18.8%, which is close to bear market territory (price decline of 20% or more). The sell-off reduced the gain to 58.7%. The current bull market in crude oil has lasted 170 days (as of 7/29/16). Since 1983, the average bull market in crude oil has lasted 209 days, with an average price gain of 62.80%, according to Bespoke Investment Group.

Tuesday, August 2, 2016

In July, the dividend-payers (417) in the S&P 500 (equal weight) posted a total return of 3.89% vs. 6.68% for the non-payers (88), according to S&P Dow Jones Indices. There are currently 505 stocks in the index. Year-to-date, the payers were up 13.66%, vs. a gain of 8.95% for the non-payers. For the 12-month period ended July 2016, payers were up 9.55%, vs. a gain of 0.10% for the non-payers. The number of dividend increases in July totaled 31, up from 24 in July 2015. Year-to-date, there were 224 increases, down from 237 a year ago. Year-to-date, there were 11 dividend cuts, which matched the 11 cuts at this point a year ago. As of the close of July 2016, Financials contributed 16.98% of the S&P 500 Index's dividend payout, the most of any sector. Information Technology had the second-highest contribution level at 15.42%.

Wednesday, August 3, 2016

Year-to-date through July, the FTSE NAREIT All Equity REITs Index posted a total return of 18.10%, compared to 7.66% for the S&P 500 Index, according to REIT.com and Bloomberg. As of 7/29/16, the yield on the FTSE NAREIT All Equity REITs Index was 3.47%, compared to 2.10% for the S&P 500 Index. As of the close of July, the FTSE NAREIT All Equity REITs Index, on a price-only basis, stood at an all-time high, according to Bloomberg. Investors funneled an estimated net \$4.6 billion into Real Estate mutual funds and exchange traded funds in the first half of 2016, according to Morningstar. Alexander Goldfarb, managing director at Sandler O'Neil & Partners, noted that REITs are yielding over 3%, with 6% to 7% earnings growth, which he regards as "pretty compelling," according to REIT.com.

Thursday, August 4, 2016

International Data Corporation's (IDC) Worldwide Quarterly Mobile Phone Tracker reported that smartphone vendors shipped a total of 343.3 million units worldwide in Q2'16, up 0.3% from the 342.4 million units shipped in Q2'15, according to its own release. Shipments were up 3.1% from the 333.1 million registered in Q1'16.

Friday, August 5, 2016

A survey by T. Rowe Price revealed that 76% of parents are willing to delay their retirement to pay for their kids' college education, and 68% of those polled said they would get a second or part-time job to help their kids get through college, according to its own release. Only 12% of parents believe they can pay the entire cost of college. The College Board reported that the average total cost of a four-year education at an in-state university is \$80,000.