

Stock Index Performance

Index	Week	YTD	12-mo.	2017	5-yr.
Dow Jones Industrial Avg. (24,688)	-2.97%	1.65%	7.89%	28.11%	12.33%
S&P 500 (2,659)	-3.93%	0.98%	5.84%	21.82%	10.84%
NASDAQ 100 (6,852)	-3.58%	8.00%	14.68%	32.99%	16.53%
S&P 500 Growth	-3.63%	5.90%	11.12%	27.43%	13.10%
S&P 500 Value	-4.30%	-4.21%	0.17%	15.35%	8.17%
S&P MidCap 400 Growth	-3.59%	-3.84%	-0.02%	19.91%	8.72%
S&P MidCap 400 Value	-4.62%	-5.01%	-0.71%	12.30%	7.82%
S&P SmallCap 600 Growth	-3.16%	3.60%	6.79%	14.71%	10.15%
S&P SmallCap 600 Value	-3.04%	-2.36%	0.55%	11.43%	8.46%
MSCI EAFE	-3.87%	-11.16%	-8.29%	25.03%	1.51%
MSCI World (ex US)	-3.70%	-12.68%	-9.42%	27.19%	1.21%
MSCI World	-3.89%	-4.26%	-0.30%	22.40%	6.30%
MSCI Emerging Markets	-3.27%	-17.16%	-13.16%	37.28%	0.57%
S&P GSCI	-1.36%	7.99%	16.17%	5.77%	-10.42%

Source: **Bloomberg**. Returns are total returns. **5-yr. return is an average annual.** One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 10/26/18. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

S&P Sector Performance

Index	Week	YTD	12-mo.	2017	5-yr.
Communication Services	-4.34%	-7.76%	2.50%	-1.25%	3.35%
Consumer Discretionary	-3.18%	5.63%	14.97%	22.98%	12.01%
Consumer Staples	-1.36%	-3.23%	3.54%	13.49%	8.04%
Energy	-7.06%	-5.59%	1.72%	-1.01%	-2.08%
Financials	-5.23%	-8.29%	-4.05%	22.14%	10.40%
Health Care	-4.43%	7.24%	8.27%	22.08%	12.48%
Industrials	-5.55%	-7.53%	-3.35%	21.01%	8.92%
Information Technology	-2.71%	9.14%	14.54%	38.83%	18.93%
Materials	-4.47%	-14.80%	-12.95%	23.84%	4.85%
Real Estate	-1.02%	-1.85%	1.68%	10.85%	5.45%
Utilities	-2.13%	4.18%	1.20%	12.11%	10.28%

Source: **Bloomberg**. Returns are total returns. **5-yr. return is an average annual.** One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 10/26/18. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Bond Index Performance

Index	Week	YTD	12-mo.	2017	5-yr.
U.S. Treasury: Intermediate	0.55%	-0.53%	-0.57%	1.14%	0.90%
GNMA 30 Year	0.59%	-1.30%	-0.86%	1.87%	1.61%
U.S. Aggregate	0.54%	-1.93%	-1.17%	3.54%	1.91%
U.S. Corporate High Yield	-0.70%	0.89%	0.93%	7.51%	4.72%
U.S. Corporate Investment Grade	0.32%	-3.20%	-1.97%	6.42%	3.04%
Municipal Bond: Long Bond (22+)	0.50%	-1.89%	-0.14%	8.19%	5.10%
Global Aggregate	0.28%	-2.87%	-1.10%	7.40%	0.35%

Source: **Bloomberg Barclays**. Returns are total returns. **5-yr. return is an average annual.** One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 10/26/18. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	2.00-2.25%	2-yr T-Note	2.81%
LIBOR (1-month)	2.28%	5-yr T-Note	2.91%
CPI - Headline	2.30%	10-yr T-Note	3.08%
CPI - Core	2.20%	30-yr T-Bond	3.31%
Money Market Accts.	1.22%	30-yr Mortgage Refinance	4.73%
1-yr CD	2.58%	Prime Rate	5.25%
3-yr CD	2.77%	Bond Buyer 40	4.23%
5-yr CD	2.95%		

Sources: **Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics.** All data as of 10/26/18.

Market Indicators

TED Spread	20 bps
Investment Grade Spread (A2)	143 bps
ML High Yield Master II Index Spread	385 bps

Source: **Bloomberg** as of 10/26/18.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/17/18

	Current Week	Previous
Domestic Equity	\$574 Million	-\$3.308 Billion
Foreign Equity	-\$464 Million	-\$592 Million
Taxable Bond	-\$6.348 Billion	-\$451 Million
Municipal Bond	-\$1.415 Billion	-\$1.422 Billion

Change in Money Market Fund Assets for the Week Ended 10/24/18

	Current Week	Previous
Retail	\$1.97 Billion	\$6.08 Billion
Institutional	\$7.74 Billion	-\$20.96 Billion

Source: **Investment Company Institute.**

Factoids for the week of October 22, 2018

Monday, October 22, 2018

Mutual funds are expected to distribute hefty capital gains to shareholders by the close of 2018, according to *Kiplinger*. Fund payouts have grown substantially in recent years. In 2017, capital gain distributions from funds totaled \$370 billion, up from \$220 billion in 2016. Distributions totaled just \$15 billion in 2009. Nearly half of 2017 distributions were paid to taxable accounts, according to the Investment Company Institute.

Tuesday, October 23, 2018

U.S. Census data shows that Americans spent approximately \$72.7 billion on lottery tickets in 2016, according to MoneyWise. U.S. lottery players lose 40%, on average, for every \$1 they spend on tickets, according to Bloomberg. A survey by the Consumer Federation of America found that roughly 1 out of 5 Americans think winning the lottery represents the most practical way for them to accumulate several hundred thousand dollars.

Wednesday, October 24, 2018

During yesterday's trading session, 17.6% of the stocks in the S&P 500 Index traded down to their 52-week lows, according Bespoke Investment Group. Due to the rebound in the afternoon, most did not close near those levels. The last time that many stocks hit new lows in unison was in February 2016. Materials, Financials, Consumer Discretionary and Industrials all had at least 20% of their constituents hit 52-week lows during trading.

Thursday, October 25, 2018

The Food and Drug Administration (FDA) just approved its 47th novel drug (i.e., completely new, rather than generic or combination with an existing treatment) this year, according to *Fortune*. That already exceeds 2017's full-year total of 46, which had been the highest number approved in more than 20 years. The all-time high for FDA drug approvals was set in 1996 at 53.

Friday, October 26, 2018

The National Retail Federation (NRF) estimates that Americans will spend \$9.0 billion to celebrate Halloween this year, down slightly from last year's record high of \$9.1 billion, according to its own release. The NRF estimates that more than 175 million people will partake in the festivities. Consumers plan to spend the most on costumes (\$3.2 billion), decorations (\$2.7 billion) and candy (\$2.6 billion). An estimated 31.3 million people are planning to dress their pets in costumes.

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