

Stock Index Performance

Index	Week	YTD	12-mo.	2017	5-yr.
Dow Jones Industrial Avg. (25,271)	2.36%	4.05%	9.89%	28.11%	12.79%
S&P 500 (2,723)	2.45%	3.45%	7.59%	21.82%	11.35%
NASDAQ 100 (6,965)	1.66%	9.79%	12.86%	32.99%	16.94%
S&P 500 Growth	2.06%	8.09%	11.70%	27.43%	13.53%
S&P 500 Value	2.90%	-1.43%	3.24%	15.35%	8.77%
S&P MidCap 400 Growth	3.99%	-0.01%	3.64%	19.91%	9.60%
S&P MidCap 400 Value	3.57%	-1.62%	2.89%	12.30%	8.70%
S&P SmallCap 600 Growth	5.28%	9.07%	12.84%	14.71%	11.70%
S&P SmallCap 600 Value	3.67%	1.22%	4.88%	11.43%	9.51%
MSCI EAFE	3.36%	-8.17%	-6.26%	25.03%	2.48%
MSCI World (ex US)	3.93%	-9.24%	-7.03%	27.19%	2.21%
MSCI World	2.79%	-1.59%	1.57%	22.40%	7.02%
MSCI Emerging Markets	6.09%	-12.12%	-9.45%	37.28%	1.75%
S&P GSCI	-3.70%	3.99%	9.92%	5.77%	-10.75%

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 11/2/18. 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	2.26%	-5.68%	7.35%	-1.25%	3.56%
Consumer Discretionary	4.00%	9.86%	19.03%	22.98%	12.80%
Consumer Staples	2.39%	-0.91%	6.94%	13.49%	8.30%
Energy	1.77%	-3.92%	1.76%	-1.01%	-1.67%
Financials	4.50%	-4.16%	-0.04%	22.14%	11.64%
Health Care	2.13%	9.53%	12.24%	22.08%	12.81%
Industrials	2.60%	-5.13%	-0.11%	21.01%	9.35%
Information Technology	0.99%	10.22%	11.30%	38.83%	19.08%
Materials	6.14%	-9.57%	-6.75%	23.84%	6.37%
Real Estate	1.42%	-0.46%	1.14%	10.85%	6.28%
Utilities	-0.51%	3.65%	0.10%	12.11%	10.25%

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 11/2/18. 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	-0.42%	-0.94%	-1.27%	1.14%	0.86%
GNMA 30 Year	-0.75%	-2.04%	-2.00%	1.87%	1.53%
U.S. Aggregate	-0.73%	-2.65%	-2.46%	3.54%	1.83%
U.S. Corporate High Yield	0.22%	1.11%	1.17%	7.51%	4.71%
U.S. Corporate Investment Grade	-0.81%	-3.99%	-3.40%	6.42%	2.96%
Municipal Bond: Long Bond (22+)	-0.76%	-2.64%	-1.12%	8.19%	4.92%
Global Aggregate	-0.57%	-3.42%	-2.11%	7.40%	0.45%

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 11/2/18. 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	2.90%
LIBOR (1-month)	2.30%	5-yr T-Note	3.03%
CPI - Headline	2.30%	10-yr T-Note	3.21%
CPI - Core	2.20%	30-yr T-Bond	3.45%
Money Market Accts.	1.22%	30-yr Mortgage Refinance	4.80%
1-yr CD	2.59%	Prime Rate	5.25%
3-yr CD	2.76%	Bond Buyer 40	4.33%
5-yr CD	2.99%		

Sources: **Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics.** All data as of 11/2/18.

Market Indicators

TED Spread	27 bps
Investment Grade Spread (A2)	142 bps
ML High Yield Master II Index Spread	372 bps

Source: **Bloomberg** as of 11/2/18.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/24/18		
	Current Week	Previous
Domestic Equity	-\$3.320 Billion	\$574 Million
Foreign Equity	-\$1.986 Billion	-\$464 Million
Taxable Bond	-\$5.049 Billion	-\$6.348 Billion
Municipal Bond	-\$182 Million	-\$1.415 Billion

Change in Money Market Fund Assets for the Week Ended 10/31/18		
	Current Week	Previous
Retail	\$6.32 Billion	\$1.97 Billion
Institutional	-\$3.65 Billion	\$7.74 Billion

Source: **Investment Company Institute.**

Factoids for the week of October 29, 2018

Monday, October 29, 2018

Challenger, Gray & Christmas reported that companies have announced plans to hire more than 704,000 seasonal workers for the holidays, breaking the previous record high of 696,000 in 2014, according to *Kiplinger*. The biggest demand will come from warehouses and distribution centers. Shipping companies are expected to add tens of thousands of seasonal workers. Other businesses that tend to hire more staff are traditional retailers, restaurants, caterers and event venues and hotels that host holiday parties.

Tuesday, October 30, 2018

eMarketer estimates that mobile ad spending in the U.S. will surpass TV ad spending by more than \$6 billion (\$76.18 billion vs. \$69.87 billion) in 2018, according to its own release. It expects mobile ad spending in the U.S. to hit \$141.36 billion by the end of 2022, more than doubling the \$68.13 billion projected to be spent on TV ads.

Wednesday, October 31, 2018

West Texas Intermediate crude oil has declined from its three-year closing high of \$76.41 per barrel on 10/3/18 to \$66.18 per barrel on 10/30/18, or a drop of 13.4%, according to Bloomberg. The Organization of the Petroleum Countries (OPEC) may have played a role in pushing oil prices lower by boosting production. As a group, OPEC members have pumped an average of 33.31 million barrels per day this month, their highest output since December 2016, according to Reuters.

Thursday, November 1, 2018

The old axiom in the stock market about selling your stocks at the close of April and then buying back in at the start of November ("sell in May and go away") would not have benefitted investors in 2018. From 4/30/18 through 10/31/18, the S&P 500 Index posted a total return of 3.40%, according to Bloomberg. The index has posted a positive total return over this period in 13 of the past 15 years. The only two down years were 2008 (financial crisis) and 2011.

Friday, November 2, 2018

In October, the dividend payers (413) in the S&P 500 Index (equal weight) posted a total return of -6.40%, vs. -9.92% for the non-payers (92), according to S&P Dow Jones Indices. There are currently 505 stocks in the index. Year-to-date, payers were down 0.58%, vs. a gain of 6.55% for the non-payers. For the 12-month period ended October 2018, payers were up 4.78%, vs. a gain of 10.56% for the non-payers. The number of dividend increases in October totaled 21, down from 24 a year ago. Year-to-date, dividend increases totaled 309, up from 286 over the same period a year ago. Two dividends were decreased in October, up from no cuts a year ago.

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