

Stock Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
Dow Jones Industrial Avg. (26,958)	0.70%	17.81%	10.53%	-3.48%	12.60%
S&P 500 (3,023)	1.23%	22.54%	14.01%	-4.39%	11.24%
NASDAQ 100 (8,029)	2.04%	27.93%	15.72%	0.04%	16.04%
S&P 500 Growth	0.79%	22.05%	12.87%	-0.01%	12.99%
S&P 500 Value	1.73%	23.12%	15.43%	-8.97%	9.14%
S&P MidCap 400 Growth	0.75%	19.55%	10.34%	-10.34%	9.73%
S&P MidCap 400 Value	1.62%	19.19%	9.34%	-11.90%	8.05%
S&P SmallCap 600 Growth	1.21%	13.86%	4.34%	-4.09%	11.11%
S&P SmallCap 600 Value	2.52%	18.14%	4.70%	-12.68%	8.73%
MSCI EAFE	1.26%	16.15%	12.31%	-13.79%	4.64%
MSCI World (ex US)	1.22%	14.82%	12.24%	-14.20%	4.17%
MSCI World	1.26%	20.00%	13.02%	-8.71%	7.98%
MSCI Emerging Markets	1.17%	9.69%	12.01%	-14.58%	3.47%
S&P GSCI	2.38%	12.28%	-9.81%	-13.82%	-9.96%

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 10/25/19. 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.	2018	5-yr.
Communication Services	0.11%	24.58%	15.30%	-12.53%	6.09%
Consumer Discretionary	-0.80%	22.97%	13.20%	0.82%	14.21%
Consumer Staples	0.60%	23.02%	14.50%	-8.39%	8.81%
Energy	4.33%	6.49%	-8.34%	-18.10%	-4.01%
Financials	1.97%	22.36%	14.45%	-13.04%	11.03%
Health Care	0.34%	7.95%	6.01%	6.47%	8.97%
Industrials	2.18%	24.08%	15.18%	-13.32%	9.74%
Information Technology	2.49%	35.34%	21.34%	-0.29%	19.27%
Materials	1.32%	17.36%	16.72%	-14.70%	5.98%
Real Estate	-1.11%	30.13%	26.27%	-2.23%	8.86%
Utilities	0.48%	24.26%	22.06%	4.11%	11.40%

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 10/25/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results. On 9/28/18, the Global Industry Classification Standard (GICS) was reconstituted and the Telecommunications Services sector was renamed Communication Services. GICS sector information for periods prior to 9/28/18 may not necessarily be comparable to the reconstituted sectors.

Bond Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
U.S. Treasury: Intermediate	-0.21%	5.06%	7.38%	1.41%	1.95%
GNMA 30 Year	0.03%	5.35%	8.08%	1.03%	2.35%
U.S. Aggregate	-0.15%	8.17%	10.59%	0.01%	3.06%
U.S. Corporate High Yield	0.31%	11.99%	8.41%	-2.08%	5.25%
U.S. Corporate Investment Grade	-0.01%	13.06%	14.09%	-2.51%	4.41%
Municipal Bond: Long Bond (22+)	-0.17%	9.29%	11.96%	0.34%	4.84%
Global Aggregate	-0.17%	6.38%	8.57%	-1.20%	1.81%

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 10/25/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	1.75-2.00%	2-yr T-Note	1.62%
LIBOR (1-month)	1.82%	5-yr T-Note	1.62%
CPI - Headline	1.70%	10-yr T-Note	1.79%
CPI - Core	2.40%	30-yr T-Bond	2.29%
Money Market Accts.	1.16%	30-yr Fixed Mortgage	3.77%
1-yr CD	2.14%	Prime Rate	5.00%
3-yr CD	2.08%	Bond Buyer 40	3.62%
5-yr CD	2.11%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Money Market Accts., CDs, and 30-yr Fixed Rate Mortgage Rates as of 10/28/19, LIBOR and Prime Rate as of 10/22/19, all other data as of 10/25/19.

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Market Indicators

TED Spread	26 bps
Investment Grade Spread (A2)	127 bps
ML High Yield Master II Index Spread	389 bps

Source: Bloomberg. As of 10/25/19.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/16/19

	Current Week	Previous
Domestic Equity	-\$7.734 Billion	-\$4.998 Billion
Foreign Equity	-\$3.515 Billion	-\$774 Million
Taxable Bond	\$4.279 Billion	\$2.252 Billion
Municipal Bond	\$1.520 Billion	\$1.692 Billion

Change in Money Market Fund Assets for the Week Ended 10/23/19

	Current Week	Previous
Retail	\$5.81 Billion	\$8.71 Billion
Institutional	\$11.74 Billion	-\$10.27 Billion

Source: Investment Company Institute.

Factoids for the Week of October 21, 2019

Monday, October 21, 2019

International Data Corporation's (IDC) *Worldwide Semiannual Security Spending Guide* reported that spending on security-related hardware, software and services is expected to reach \$151.2 billion in 2023, according to its own release. IDC sees a compound annual growth rate of 9.4% over its 2019-2023 forecast period. Worldwide spending on security products and services is expected to total \$106.6 billion in 2019, up 10.7% year-over-year. The banking industry is expected to spend the most through 2023, followed by discrete manufacturing and the federal government.

Tuesday, October 22, 2019

Data from the Internal Revenue Service indicates that Americans needed to earn \$515,371 in 2017 to qualify for the top 1%, according to Bloomberg. That was up 7.2% from 2016, even after adjusting for inflation. To join the top 0.1%, you would have needed to earn \$2.4 million in 2017.

Wednesday, October 23, 2019

Baker Hughes reported that 713 crude oil rigs were active in the U.S. on 10/18/19, down 164 rigs from the 877 in operation on 1/4/19, according to Bloomberg. The price of crude oil (WTI) closed at \$53.78 per barrel on 10/18/19, up from \$47.96 per barrel on 1/4/19. The Energy Information Administration just reported that U.S. crude oil supplies declined for the first time in six weeks, down 1.7 million barrels for the week ended 10/18/19, according to MarketWatch.

Thursday, October 24, 2019

A report from appraiser Miller Samuel Inc. and brokerage Douglas Elliman Real Estate revealed that there were 1,100 high-end homes for sale in the Hamptons at the end of September 2019, the largest supply of homes for sale since 2011, according to Bloomberg. Home sales in the Hamptons declined 15% year-over-year to 402 in Q3'19.

Friday, October 25, 2019

The *South China Morning Post* reported that businessman Johnny Cheung sold a 135-square-foot parking space for \$969,000 in Hong Kong, according to CNN. The previous record for the most expensive parking space in the city was \$760,000. The annual Mercer Cost of Living Index named Hong Kong the most expensive city in the world for residents in 2018 and 2019. Real estate firm CBRE reported that the average home price in Hong Kong is \$1.235 million.