

Stock Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
Dow Jones Industrial Avg. (27,681)	1.37%	21.15%	8.29%	-3.48%	12.20%
S&P 500 (3,093)	0.93%	25.52%	12.47%	-4.39%	11.00%
NASDAQ 100 (8,256)	1.22%	31.64%	16.61%	0.04%	16.01%
S&P 500 Growth	0.34%	24.34%	11.43%	-0.01%	12.64%
S&P 500 Value	1.59%	26.90%	13.73%	-8.97%	9.03%
S&P MidCap 400 Growth	0.33%	21.35%	7.01%	-10.34%	9.20%
S&P MidCap 400 Value	1.27%	22.36%	6.72%	-11.90%	7.82%
S&P SmallCap 600 Growth	0.32%	15.58%	0.04%	-4.09%	10.31%
S&P SmallCap 600 Value	1.36%	21.42%	2.93%	-12.68%	8.23%
MSCI EAFE	0.53%	18.15%	9.70%	-13.79%	4.74%
MSCI World (ex US)	0.85%	17.14%	9.88%	-14.20%	4.40%
MSCI World	0.79%	22.56%	11.15%	-8.71%	7.92%
MSCI Emerging Markets	1.50%	12.79%	9.97%	-14.58%	3.97%
S&P GSCI	0.37%	12.91%	-4.71%	-13.82%	-9.74%

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 11/8/19. 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	1.17%	27.94%	17.16%	-12.53%	5.99%
Consumer Discretionary	-0.22%	23.41%	9.38%	0.82%	13.73%
Consumer Staples	-0.52%	22.45%	10.56%	-8.39%	7.88%
Energy	2.36%	8.72%	-8.53%	-18.10%	-4.10%
Financials	2.54%	27.44%	11.50%	-13.04%	10.94%
Health Care	0.31%	11.58%	3.87%	6.47%	9.08%
Industrials	1.92%	29.08%	14.32%	-13.32%	9.68%
Information Technology	1.76%	40.58%	23.18%	-0.29%	19.21%
Materials	2.01%	21.26%	10.70%	-14.70%	6.54%
Real Estate	-3.65%	24.53%	18.10%	-2.23%	7.41%
Utilities	-3.63%	19.69%	16.59%	4.11%	9.74%

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 11/8/19. 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	-0.61%	4.73%	7.35%	1.41%	1.92%
GNMA 30 Year	-0.35%	5.34%	8.60%	1.03%	2.35%
U.S. Aggregate	-0.87%	7.74%	10.60%	0.01%	3.01%
U.S. Corporate High Yield	0.07%	11.92%	7.86%	-2.08%	5.24%
U.S. Corporate Investment Grade	-1.05%	12.49%	13.85%	-2.51%	4.37%
Municipal Bond: Long Bond (22+)	-0.82%	8.73%	11.96%	0.34%	4.81%
Global Aggregate	-1.36%	5.53%	7.90%	-1.20%	1.99%

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 11/8/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	1.50-1.75%	2-yr T-Note	1.67%
LIBOR (1-month)	1.77%	5-yr T-Note	1.75%
CPI - Headline	1.70%	10-yr T-Note	1.94%
CPI - Core	2.40%	30-yr T-Bond	2.42%
Money Market Accts.	1.05%	30-yr Fixed Mortgage	3.81%
1-yr CD	2.03%	Prime Rate	4.75%
3-yr CD	2.00%	Bond Buyer 40	3.67%
5-yr CD	2.07%		

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 11/11/19, LIBOR and Prime Rate as of 11/5/19, all other data as of 11/8/19.

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Market Indicators

TED Spread	35 bps
Investment Grade Spread (A2)	123 bps
ML High Yield Master II Index Spread	400 bps

Source: Bloomberg. As of 11/8/19.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/30/19

	Current Week	Previous
Domestic Equity	-\$7.278 Billion	-\$5.002 Billion
Foreign Equity	-\$4.261 Billion	-\$2.423 Billion
Taxable Bond	\$5.572 Billion	\$4.184 Billion
Municipal Bond	\$1.343 Billion	\$1.915 Billion

Change in Money Market Fund Assets for the Week Ended 11/6/19

	Current Week	Previous
Retail	\$8.87 Billion	\$2.09 Billion
Institutional	\$33.63 Billion	\$25.18 Billion

Source: Investment Company Institute.

Factoids for the Week of November 4, 2019

Monday, November 4, 2019

The U.S. Energy Information Administration reported that U.S. net natural gas exports averaged 4.1 billion cubic feet per day in the first half of 2019, more than double the average net exports in the first half of 2018, according to Oilprice.com. Some of the recent surge in exports is due to a rise in the number of liquefied natural gas (LNG) facilities coming online. U.S. exports of LNG rose 37% in the first half of 2019 compared to the first half of 2018.

Tuesday, November 5, 2019

Worldwide sales of semiconductors totaled \$35.6 billion in September 2019, up 3.4% from the previous month, according to the Semiconductor Industry Association. While sales increased (month-over-month) for the third consecutive month, they continue to lag last year's record pace. September's \$35.6 billion was down 14.6% year-over-year. All major semiconductor product categories were up in September. The month-over-month percent change in region/country semiconductor sales in September were as follows: China (4.4%); the Americas (4.3%); Europe (2.9%); Asia Pacific/All Other (2.4%) and Japan (1.2%).

Wednesday, November 6, 2019

Redfin reported that U.S. homeowners are residing in their homes for roughly 13 years, five years longer than the average in 2010, according to *The Wall Street Journal*. The lack of turnover is contributing to the low inventory levels of homes for sale, now near its lowest point in 37 years, according to CoreLogic Inc. Economists point out that many baby boomers are staying healthier later in life and not downsizing.

Thursday, November 7, 2019

TransUnion estimates that at least 8.3 million first-time homebuyers will enter the mortgage market from 2020 through 2022, and that number could climb to 9.2 million if economic growth exceeds expectations, according to its own release. These projections represent a significant increase over the 7.6 million first-time homebuyers from 2016 through 2018.

Friday, November 8, 2019

International Data Corporation's (IDC) *Worldwide Quarterly Mobile Phone Tracker* reported that worldwide smartphone shipments increased by 0.8% year-over-year in Q3'19, reversing seven quarters of decline, according to its own release. Companies shipped 358.3 million smartphones in Q3'19, up 8.1% from the previous quarter. Growth was primarily driven by strong demand in the emerging markets.