undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the

The

Statistics

Source: Bloomberg. As of 11/15/19.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/6/19


Factoids for the Week of November 11, 2019

Monday, November 11, 2019
Data from Renaissance Capital shows that a total of 147 equity IPOs (market caps above $50 million) have been priced in the U.S. so far this year (as of 11/11), down 17.9% from the same period a year ago, according to its own release. The 147 companies raised a combined $43.2 billion, down 3.4% from the same period a year ago. Health Care and Technology accounted for 46% and 24%, respectively, of the IPOs launched.

Tuesday, November 12, 2019
Moody’s reported that its global speculative-grade default rate stood at 2.6% in October, according to its own release. It sees the rate rising to 3.6% in October 2020. Moody’s puts the historical average default rate at 4.1% since 1983. Year-to-date, a total of 72 Moody’s-rated issuers defaulted, up from 65 at this point a year ago. The U.S. speculative-grade default rate stood at 3.6% in October. It sees the rate rising to 3.7% in October 2020. The default rate on senior loans stood at 1.64% in October, according to S&P Global Market Intelligence.

Wednesday, November 13, 2019
Data from Risk Based Security indicates there were nearly 5,200 data breaches recorded globally in the first nine months of 2019, up 33% from the same period last year, according to 24/7 Wall St. The 5,200 breaches exposed close to 8 billion records, up more than 50% from the same period a year ago. Roughly 3,917 were attributed to hacking attacks. The business sector accounted for 66% of the breaches, followed by medical records (14%), government (12%) and education (8%).

Thursday, November 14, 2019
The S&P 500 Index has set 20 all-time closing highs in 2019 (as of 11/13), one higher than the 19 for all of last year, according to Bespoke Investment Group. In the current bull market, the most all-time closing highs was the 62 posted in 2017. Since 1950, the most all-time closing highs in a calendar year was the 77 posted in 1995.

Friday, November 15, 2019
Data from Refinitiv indicates that global mergers and acquisitions (M&A) activity surpassed the $3 trillion mark for 2019 in October, according to Advisor’s Edge. While down 12% from last year’s pace, 2019’s volume to date is the fourth-highest on record. The U.S. has accounted for 49% of all global M&A activity by value, the highest year-to-date share since 2000.