

Stock Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
Dow Jones Industrial Avg. (25,942)	-1.96%	12.17%	7.31%	-3.48%	12.02%
S&P 500 (2,881)	-2.10%	15.77%	7.97%	-4.39%	11.17%
NASDAQ 100 (7,587)	-3.24%	20.32%	10.19%	0.04%	17.72%
S&P 500 Growth	-1.95%	17.09%	9.88%	-0.01%	13.71%
S&P 500 Value	-2.27%	14.30%	5.89%	-8.97%	8.23%
S&P MidCap 400 Growth	-2.15%	16.94%	0.77%	-10.34%	9.86%
S&P MidCap 400 Value	-2.59%	16.85%	2.15%	-11.90%	8.04%
S&P SmallCap 600 Growth	-2.46%	13.54%	1.43%	-4.09%	11.38%
S&P SmallCap 600 Value	-2.53%	15.91%	-2.70%	-12.68%	8.46%
MSCI EAFE	-2.63%	10.02%	-6.06%	-13.79%	2.05%
MSCI World (ex US)	-3.05%	9.81%	-6.31%	-14.20%	2.16%
MSCI World	-2.27%	13.81%	2.12%	-8.71%	6.83%
MSCI Emerging Markets	-4.52%	7.54%	-8.44%	-14.58%	2.91%
S&P GSCI	-1.20%	15.38%	-9.64%	-13.82%	-12.56%

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 5/10/19. 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	-1.86%	19.13%	17.32%	-12.53%	5.17%
Consumer Discretionary	-2.50%	19.54%	13.15%	0.82%	14.62%
Consumer Staples	-0.31%	13.86%	19.44%	-8.39%	8.15%
Energy	-0.27%	12.67%	-13.72%	-18.10%	-4.41%
Financials	-2.17%	15.95%	-0.83%	-13.04%	11.19%
Health Care	-1.47%	3.22%	10.43%	6.47%	10.81%
Industrials	-2.74%	19.12%	4.49%	-13.32%	9.34%
Information Technology	-3.45%	23.35%	10.18%	-0.29%	19.41%
Materials	-2.80%	9.61%	-4.45%	-14.70%	4.95%
Real Estate	-0.70%	17.20%	18.33%	-2.23%	7.68%
Utilities	-0.62%	10.41%	19.38%	4.11%	10.36%

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 5/10/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Bond Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
U.S. Treasury: Intermediate	0.36%	1.83%	4.75%	1.41%	1.59%
GNMA 30 Year	0.24%	2.40%	5.24%	1.03%	2.22%
U.S. Aggregate	0.31%	3.22%	5.71%	0.01%	2.56%
U.S. Corporate High Yield	-0.51%	8.25%	6.06%	-2.08%	4.66%
U.S. Corporate Investment Grade	0.14%	5.69%	6.74%	-2.51%	3.51%
Municipal Bond: Long Bond (22+)	0.65%	5.58%	7.34%	0.34%	5.13%
Global Aggregate	0.53%	2.39%	2.18%	-1.20%	0.81%

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 5/10/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	2.25-2.50%	2-yr T-Note	2.27%
LIBOR (1-month)	2.46%	5-yr T-Note	2.26%
CPI - Headline	2.00%	10-yr T-Note	2.47%
CPI - Core	2.10%	30-yr T-Bond	2.89%
Money Market Accts.	1.29%	30-yr Fixed Mortgage	4.05%
1-yr CD	2.65%	Prime Rate	5.50%
3-yr CD	2.66%	Bond Buyer 40	3.76%
5-yr CD	2.59%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics.

All data as of 5/10/19 unless otherwise noted.

Market Indicators

TED Spread	11 bps
Investment Grade Spread (A2)	137 bps
ML High Yield Master II Index Spread	401 bps

Source: Bloomberg as of 5/10/19.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/1/19

	Current Week	Previous
Domestic Equity	-\$9.570 Billion	-\$3.939 Billion
Foreign Equity	-\$1.921 Billion	-\$9.986 Billion
Taxable Bond	\$6.367 Billion	\$8.581 Billion
Municipal Bond	\$1.718 Billion	\$2.006 Billion

Change in Money Market Fund Assets for the Week Ended 5/8/19

	Current Week	Previous
Retail	\$4.73 Billion	\$3.02 Billion
Institutional	\$7.53 Billion	\$18.70 Billion

Source: Investment Company Institute.

Factoids for the week of May 6, 2019

Monday, May 6, 2019

As of 10:30 AM EST this morning, the percentage of stocks in the S&P 500, S&P MidCap 400 and S&P SmallCap 600 Indices trading above their 50-Day moving average stood at 62%, 66% and 63%, respectively, according to Bloomberg. The percentage of stocks in these indices trading above their 200-day moving average stood at 66%, 59% and 48%, respectively.

Tuesday, May 7, 2019

In 2015, researchers reported that the drought that hit California and other parts of the west was the most severe drought in the last 1200 years, according to 24/7 Wall St. Today, the U.S. is nearly drought-free. At the end of April 2019, researchers at the U.S. Drought Monitor reported that California is 94% free of any drought conditions. In Nevada, the figure is 100%. Overall, U.S. drought levels are at a 20-year low.

Wednesday, May 8, 2019

Chinese investors maneuvered around geopolitical tensions to make record-level investments into U.S. startups in 2018, according to Reuters. A report from economic research firm Rhodium Group shows that Chinese entities invested \$3.6 billion in U.S. startups last year, up from the previous record of \$2.8 billion (2015). Close to 40% of the deals last year involved biotechnology and pharmaceutical companies. Rhodium estimates that Chinese entities have funneled approximately \$14 billion into U.S. startups since 2000, with 80% of the deals occurring since 2014.

Thursday, May 9, 2019

Moody's reported that its global speculative-grade default rate stood at 2.1% in April, according to its own release. It sees the rate falling to 1.3% in April 2020. Year-to-date, a total of 32 Moody's-rated issuers defaulted, down from 37 at this point a year ago. Moody's puts the historical average default rate at around 4.2% since 1983. The U.S. speculative-grade default rate stood at 2.7% in April. It sees the rate falling to 1.5% in April 2020. The default rate on senior loans stood at 1.59% in April, according to S&P Global Market Intelligence.

Friday, May 10, 2019

In 2018, more than 900 U.S. companies announced authorizations to buy back approximately \$1.08 trillion of their own stock, according to U.S. News & World Report. It marked the all-time high for stock buybacks in a given year. Year-to-date through 4/30/19, more than 300 U.S. companies had announced buybacks totaling around \$360 billion.

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial advisors are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

This information is provided by First Trust Advisors L.P. • 1-800-222-6822 • Approved For Public Use • 5/13/19