

Stock Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
Dow Jones Industrial Avg. (26,719)	2.41%	15.92%	11.82%	-3.48%	12.20%
S&P 500 (2,950)	2.22%	18.87%	9.48%	-4.39%	10.73%
NASDAQ 100 (7,729)	3.35%	22.76%	8.27%	0.04%	16.58%
S&P 500 Growth	2.50%	21.12%	10.82%	-0.01%	13.31%
S&P 500 Value	1.90%	16.35%	8.03%	-8.97%	7.73%
S&P MidCap 400 Growth	1.54%	18.57%	-0.91%	-10.34%	8.97%
S&P MidCap 400 Value	1.44%	15.04%	-1.83%	-11.90%	6.59%
S&P SmallCap 600 Growth	1.99%	12.28%	-5.83%	-4.09%	9.63%
S&P SmallCap 600 Value	0.98%	11.12%	-11.47%	-12.68%	6.52%
MSCI EAFE	2.22%	13.28%	0.21%	-13.79%	2.00%
MSCI World (ex US)	2.66%	12.96%	0.46%	-14.20%	2.03%
MSCI World	2.23%	16.92%	5.48%	-8.71%	6.55%
MSCI Emerging Markets	3.83%	10.16%	0.06%	-14.58%	2.56%
S&P GSCI	3.53%	12.17%	-7.29%	-13.82%	-13.76%

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 6/21/19. 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	2.72%	20.07%	17.36%	-12.53%	5.40%
Consumer Discretionary	1.39%	22.26%	8.33%	0.82%	14.26%
Consumer Staples	0.20%	17.35%	18.28%	-8.39%	8.32%
Energy	5.16%	12.95%	-10.56%	-18.10%	-5.73%
Financials	0.40%	15.51%	2.19%	-13.04%	10.12%
Health Care	3.13%	9.33%	12.75%	6.47%	10.92%
Industrials	2.68%	20.98%	8.88%	-13.32%	8.79%
Information Technology	3.34%	27.37%	11.62%	-0.29%	18.77%
Materials	0.26%	15.48%	2.28%	-14.70%	5.12%
Real Estate	0.95%	23.57%	22.31%	-2.23%	8.74%
Utilities	1.17%	17.18%	25.33%	4.11%	10.86%

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 6/21/19. 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	0.19%	3.73%	6.15%	1.41%	1.97%
GNMA 30 Year	0.30%	3.85%	6.15%	1.03%	2.36%
U.S. Aggregate	0.44%	5.66%	7.75%	0.01%	2.97%
U.S. Corporate High Yield	1.01%	9.97%	6.94%	-2.08%	4.70%
U.S. Corporate Investment Grade	1.04%	9.06%	10.27%	-2.51%	4.07%
Municipal Bond: Long Bond (22+)	0.22%	6.74%	8.01%	0.34%	5.18%
Global Aggregate	0.87%	5.07%	5.59%	-1.20%	1.30%

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 6/21/19. 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	1.77%
LIBOR (1-month)	2.38%	5-yr T-Note	1.79%
CPI - Headline	1.80%	10-yr T-Note	2.05%
CPI - Core	2.00%	30-yr T-Bond	2.58%
Money Market Accts.	1.33%	30-yr Fixed Mortgage	3.95%
1-yr CD	2.47%	Prime Rate	5.50%
3-yr CD	2.28%	Bond Buyer 40	3.71%
5-yr CD	2.47%		

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 6/24/19, LIBOR and Prime Rate as of 6/19/19, all other data as of 6/21/19.

Market Indicators

TED Spread	22 bps
Investment Grade Spread (A2)	138 bps
ML High Yield Master II Index Spread	395 bps

Source: Bloomberg as of 6/21/19.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 6/12/19

	Current Week	Previous
Domestic Equity	-\$3.915 Billion	-\$1.520 Billion
Foreign Equity	-\$921 Million	\$779 Million
Taxable Bond	\$2.079 Billion	-\$5.530 Billion
Municipal Bond	\$1.348 Billion	\$1.263 Billion

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

	Current Week	Previous
Retail	-\$0.03 Billion	\$0.28 Billion
Institutional	\$12.65 Billion	\$8.58 Billion

Source: Investment Company Institute.

Factoids for the week of June 17, 2019

Monday, June 17, 2019

President Donald Trump has threatened another round of 25% tariffs on approximately \$300 billion of imported goods from China if a new trade deal is not struck. The American Pyrotechnics Association is lobbying the Trump administration to exempt it from any future tariffs, according to MarketWatch. The U.S. fireworks industry imports 270 million pounds of fireworks from China annually, generating approximately \$1.3 billion in revenue. Ninety-nine percent of backyard fireworks, like sparklers and firecrackers, and 75% of professional-grade display fireworks come from China.

Tuesday, June 18, 2019

A Bloomberg survey of 25 equity strategists found that their average 2019 year-end price target for the S&P 500 Index was 2,912 as of 6/13/19, according to its own release. The highest estimate was 3,250. The lowest estimate was 2,500. The S&P 500 Index has traded as high as 2,927.26 in this morning's session. Its all-time closing high was 2,945.83 on 4/30/19.

Wednesday, June 19, 2019

A survey by Bankrate revealed that nearly 45% of U.S. workers have a side hustle (job), according to its own release. The average side hustler brings in an extra \$1,122 per month by working 12 hours a week. The survey found that 30% of those workers with a side hustle need the extra income to pay regular living expenses. Millennials are more likely than members of other generations to have a side hustle. Forty percent of millennial side hustlers say they earn at least 50% of their income from side jobs.

Thursday, June 20, 2019

The price of gold bullion closed yesterday's session at \$1,344.60 per ounce and has traded as high as \$1,384.90 per ounce in today's session, according to Bloomberg. The last time the price closed above \$1,380 per ounce was 2013. Analysts attribute the recent spike in gold prices to a softening of the U.S. dollar and declining government bond yields, according to CNBC. As of this morning, the U.S. Dollar Index (DXY) stood approximately 1.5% below its recent high on 4/25/19. Demand for safe-haven assets is also growing due to ongoing political uncertainties.

Friday, June 21, 2019

International Data Corporation's (IDC) Worldwide Quarterly Cloud IT Infrastructure Tracker reported that vendor revenue from sales of infrastructure products (server, storage and Ethernet switch) for cloud IT grew 11.4% year-over-year to \$14.5 billion in Q1'19, according to its own release. Public and private cloud IT infrastructure revenue totaled \$9.8 billion and \$4.7 billion, respectively. IDC sees total cloud IT infrastructure spending reaching \$66.9 billion in 2019.

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