

Stock Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
Dow Jones Industrial Avg. (26,922)	1.27%	16.87%	13.19%	-3.48%	12.22%
S&P 500 (2,990)	1.69%	20.55%	11.50%	-4.39%	10.77%
NASDAQ 100 (7,841)	2.25%	24.60%	11.65%	0.04%	16.18%
S&P 500 Growth	1.88%	22.45%	13.16%	-0.01%	13.14%
S&P 500 Value	1.48%	18.43%	9.69%	-8.97%	7.99%
S&P MidCap 400 Growth	1.43%	20.75%	2.16%	-10.34%	9.01%
S&P MidCap 400 Value	0.68%	17.64%	0.29%	-11.90%	6.82%
S&P SmallCap 600 Growth	0.68%	14.36%	-4.08%	-4.09%	9.62%
S&P SmallCap 600 Value	0.44%	14.34%	-8.91%	-12.68%	6.70%
MSCI EAFE	0.52%	14.62%	1.82%	-13.79%	2.13%
MSCI World (ex US)	0.57%	14.24%	2.34%	-14.20%	2.05%
MSCI World	1.27%	18.47%	7.31%	-8.71%	6.62%
MSCI Emerging Markets	0.66%	11.31%	3.16%	-14.58%	2.35%
S&P GSCI	-0.67%	12.58%	-10.49%	-13.82%	-13.28%

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 7/5/19. 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	2.85%	22.48%	14.82%	-12.53%	5.64%
Consumer Discretionary	2.07%	24.36%	12.27%	0.82%	13.96%
Consumer Staples	2.20%	18.73%	17.62%	-8.39%	8.62%
Energy	-0.94%	12.06%	-13.21%	-18.10%	-5.78%
Financials	2.03%	19.63%	8.57%	-13.04%	10.67%
Health Care	1.22%	9.39%	12.49%	6.47%	10.33%
Industrials	0.12%	21.53%	10.15%	-13.32%	8.99%
Information Technology	2.26%	30.00%	15.66%	-0.29%	18.64%
Materials	0.52%	17.87%	3.56%	-14.70%	5.33%
Real Estate	2.45%	23.38%	18.06%	-2.23%	8.70%
Utilities	1.66%	16.60%	19.00%	4.11%	11.24%

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 7/5/19. 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	-0.30%	3.68%	5.87%	1.41%	1.96%
GNMA 30 Year	-0.03%	4.08%	6.07%	1.03%	2.46%
U.S. Aggregate	-0.15%	5.96%	7.57%	0.01%	3.02%
U.S. Corporate High Yield	0.26%	10.23%	7.85%	-2.08%	4.73%
U.S. Corporate Investment Grade	-0.09%	9.76%	10.25%	-2.51%	4.18%
Municipal Bond: Long Bond (22+)	0.11%	6.97%	7.86%	0.34%	5.27%
Global Aggregate	-0.41%	5.14%	5.16%	-1.20%	1.23%

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 7/5/19. 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	1.86%
LIBOR (1-month)	2.38%	5-yr T-Note	1.83%
CPI - Headline	1.80%	10-yr T-Note	2.03%
CPI - Core	2.00%	30-yr T-Bond	2.54%
Money Market Accts.	1.28%	30-yr Fixed Mortgage	3.83%
1-yr CD	2.46%	Prime Rate	5.50%
3-yr CD	2.34%	Bond Buyer 40	3.69%
5-yr CD	2.43%		

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 7/8/19, LIBOR and Prime Rate as of 7/2/19, all other data as of 7/5/19.

Market Indicators

TED Spread	12 bps
Investment Grade Spread (A2)	130 bps
ML High Yield Master II Index Spread	398 bps

Source: Bloomberg as of 7/5/19.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 6/26/19			
	Current Week		Previous
Domestic Equity	-\$10.406	Billion	-\$5.241 Billion
Foreign Equity	-\$4.784	Billion	-\$1.498 Billion
Taxable Bond	\$3.301	Billion	\$3.250 Billion
Municipal Bond	\$2.215	Billion	\$1.414 Billion

  

Change in Money Market Fund Assets for the Six-Day Period Ended 7/2/19			
	Current Week		Previous
Retail	\$9.97	Billion	\$7.24 Billion
Institutional	\$36.20	Billion	\$0.86 Billion

Source: Investment Company Institute.

Factoids for the week of July 1, 2019

Monday, July 1, 2019

In June, the dividend-payers (422) in the S&P 500 Index (equal weight) posted a total return of 7.42% vs. 8.23% for the non-payers (83), according to S&P Dow Jones Indices. There are currently 505 stocks in the index. Year-to-date, payers were up 18.47%, vs. a gain of 24.47% for the non-payers. For the 12-month period ended June 2019, payers were up 7.32%, vs. a gain of 10.25% for the non-payers. The number of dividends increased in June totaled 12, down from 18 last June. Year-to-date, dividend increases totaled 191, down from 214 over the same period a year ago. No dividends were cut in June, as was the case a year ago.

Tuesday, July 2, 2019

CoreLogic reported that real estate investors accounted for 11.3% of all U.S. home purchases in 2018, according to MarketWatch. That is the highest share registered since 1999. Investors have concentrated on starter homes the most, making it harder for first-time buyers to enter the housing market. Investors accounted for approximately 20% of all starter homes purchased in 2018.

Wednesday, July 3, 2019

The National Retail Federation (NRF) estimates that U.S. consumers will spend \$6.7 billion on Fourth of July celebrations this year, down from a record \$7.1 billion in 2017, according to its own release. The NRF estimates that consumers will spend an average of \$77.33 celebrating the holiday. Cookouts, barbecues and picnics continue to be the most popular activities.

Thursday, July 4, 2019

No Factoid, Holiday – Independence Day

Friday, July 5, 2019

S&P Dow Jones Indices announced that total dividend distributions for U.S. common stocks increased by a net (increases less decreases) \$8.4 billion in Q2'19, down from \$13.0 billion in Q2'18 (high payout due to companies passing along some of the tax savings following passage of Tax Cuts & Jobs Act in Dec. 2017), according to its own release. There were 492 dividend increases in Q2'19, down from 573 in Q2'18. The number of dividends cut or suspended in Q2'19 totaled 62, down from 92 in Q2'18. Currently, 83.6% of the companies in the S&P 500 Index pay a dividend, compared to 68.5% of S&P MidCap 400 companies and 52.2% of S&P SmallCap 600 companies.

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