

Stock Index Performance

Index	Week	YTD	12-mo.	2020	5-yr.
Dow Jones Industrial Avg. (35,602)	-1.29%	18.25%	23.01%	9.72%	16.09%
S&P 500 (4,698)	0.36%	26.65%	33.04%	18.39%	18.73%
NASDAQ 100 (16,573)	2.33%	29.41%	39.24%	48.88%	29.30%
S&P 500 Growth	2.14%	32.27%	39.17%	33.46%	24.52%
S&P 500 Value	-1.80%	20.17%	25.92%	1.35%	11.90%
S&P MidCap 400 Growth	-0.66%	20.89%	29.83%	22.77%	15.72%
S&P MidCap 400 Value	-1.42%	30.76%	40.78%	3.71%	11.95%
S&P SmallCap 600 Growth	-1.58%	23.76%	36.98%	19.56%	15.50%
S&P SmallCap 600 Value	-2.73%	33.19%	44.70%	2.48%	11.57%
MSCI EAFE	-0.78%	11.56%	18.37%	7.82%	10.55%
MSCI World (ex US)	-0.97%	8.94%	16.17%	10.65%	10.68%
MSCI World	-0.09%	21.23%	28.24%	15.90%	15.66%
MSCI Emerging Markets	-1.25%	0.12%	7.91%	18.31%	10.99%
S&P GSCI	-2.15%	41.61%	56.31%	-23.72%	4.92%

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 11/19/21. 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.	2020	5-yr.
Communication Services	-1.00%	24.93%	30.57%	23.61%	14.51%
Consumer Discretionary	3.83%	29.14%	34.77%	33.30%	22.44%
Consumer Staples	-0.94%	10.14%	12.08%	10.75%	10.81%
Energy	-4.89%	50.20%	60.18%	-33.68%	-0.77%
Financials	-2.81%	34.15%	44.99%	-1.76%	14.25%
Health Care	-0.66%	18.52%	23.97%	13.45%	15.94%
Industrials	-1.11%	20.56%	22.68%	11.05%	13.14%
Information Technology	2.41%	32.27%	42.23%	43.89%	32.05%
Materials	-1.98%	23.37%	28.72%	20.73%	15.20%
Real Estate	0.01%	34.81%	34.35%	-2.17%	14.19%
Utilities	0.98%	9.82%	9.38%	0.52%	11.52%

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 11/19/21. 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.	2020	5-yr.
U.S. Treasury: Intermediate	0.06%	-1.72%	-1.59%	5.78%	2.31%
GNMA 30 Year	0.11%	-1.39%	-1.19%	3.68%	2.20%
U.S. Aggregate	0.09%	-1.60%	-1.27%	7.51%	3.59%
U.S. Corporate High Yield	-0.38%	4.33%	7.06%	7.11%	6.63%
U.S. Corporate Investment Grade	-0.03%	-1.15%	-0.14%	9.89%	5.40%
Municipal Bond: Long Bond (22+)	0.06%	2.58%	3.95%	6.25%	5.49%
Global Aggregate	-0.11%	-4.53%	-2.77%	9.20%	3.22%

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 11/19/21. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	0.00% - 0.25%	2-yr T-Note	0.51%
LIBOR (1-month)	0.09%	5-yr T-Note	1.22%
CPI - Headline	6.20%	10-yr T-Note	1.55%
CPI - Core	4.60%	30-yr T-Bond	1.91%
Money Market Accts.	0.29%	30-yr Fixed Mortgage	3.20%
1-yr CD	0.51%	Prime Rate	3.25%
3-yr CD	0.62%	Bond Buyer 40	3.46%
5-yr CD	0.79%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 11/16/21, LIBOR as of 11/17/21, all other data as of 11/19/21.

Market Indicators

TED Spread	12 bps
Investment Grade Spread (A2)	103 bps
ICE BofA US High Yield Constrained Index Spread	325 bps

Source: Bloomberg. As of 11/19/21.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/10/21

	Current Week	Previous
Domestic Equity	-\$1.620 Billion	-\$10.828 Billion
Foreign Equity	\$764 Million	\$273 Million
Taxable Bond	\$4.448 Billion	\$8.574 Billion
Municipal Bond	\$1.608 Billion	\$657 Million

Change in Money Market Fund Assets for the Week Ended 11/17/21

	Current Week	Previous
Retail	-\$0.32 Billion	-\$1.13 Billion
Institutional	\$9.17 Billion	\$13.35 Billion

Source: Investment Company Institute.

Factoids for the Week of November 15, 2021

Monday, November 15, 2021

Data from FactSet indicates that the number of S&P 500 Index companies mentioning inflation on their Q3'21 earnings call hit a 10-year high, according to Business Insider. To date, 285 of the 461 companies that have reported their results have cited concerns over rising inflation. Materials, Consumer Staples and Energy had the highest percentage of companies mention it on their calls at 90%, 88% and 86%, respectively.

Tuesday, November 16, 2021

Global dividends increased by 22.0% year-over-year to \$403.5 billion in Q3'21, as measured by the Janus Henderson Global Dividend Index, according to its own release. That is an all-time high for a third quarter. The U.S. accounted for \$130.7 billion of that total, also a record high for a third quarter. Globally, 90% of companies either raised their dividend payout or maintained it. Janus Henderson estimates that global dividend payments will total \$1.46 trillion in 2021. It expects dividends to surpass the pre-pandemic peak by year-end.

Wednesday, November 17, 2021

Data from Cass Information Systems indicates that trucking freight rates in the U.S. were up 36% year-over-year in October, the biggest annual increase since the early 1990s, according to Bloomberg. The current supply chain constraints are expected to take time to unwind as port congestion reaches new highs, according to Lee Klaskow, a senior analyst at Bloomberg Intelligence. One U.S. based company noted that shipments from Asia to the U.S., which normally takes 30 to 40 days to work through the entire supply chain, now take closer to 90 days.

Thursday, November 18, 2021

The S&P/Experian Consumer Credit Default Composite Index stood at 0.38% in October 2021, down from 0.53% in October 2020 and well below its 1.70% average since inception (7/31/04), according to S&P Dow Jones Indices. The default rate on first mortgages stood at 0.26%, down from 0.35% a year ago. The bank card default rate stood at 2.01%, down from 2.80% a year ago. The auto loans default rate stood at 0.38%, down from 0.59% a year ago.

Friday, November 19, 2021

eMarketer estimates that spending on U.S. digital advertising will grow from \$211.20 billion in 2021 to \$315.52 billion in 2025, or an increase of 49.39%, according to its own release. Digital ads target desktop computers, laptops, tablets, mobile phones and other internet-connected devices. Total U.S. ad spend this year is expected to reach \$278 billion, according to Magna.

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