

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (33,707)	-0.05%	-6.02%	-1.46%	20.95%	11.63%
S&P 500 (4,228)	-1.16%	-10.40%	-2.60%	28.68%	13.73%
NASDAQ 100 (13,243)	-2.34%	-18.41%	-10.64%	27.51%	19.06%
S&P 500 Growth	-1.91%	-16.36%	-7.44%	32.00%	16.43%
S&P 500 Value	-0.42%	-3.77%	2.41%	24.86%	10.17%
S&P MidCap 400 Growth	-1.90%	-13.13%	-6.32%	18.89%	10.21%
S&P MidCap 400 Value	-0.88%	-3.62%	4.15%	30.61%	10.29%
S&P SmallCap 600 Growth	-1.57%	-12.87%	-5.28%	22.56%	11.05%
S&P SmallCap 600 Value	-1.42%	-4.49%	2.98%	30.85%	10.06%
Russell 2000	-2.90%	-12.14%	-7.12%	14.78%	8.94%
MSCI EAFE	-2.19%	-16.17%	-14.66%	11.26%	2.63%
MSCI World (ex US)	-1.95%	-15.69%	-14.13%	7.82%	2.60%
MSCI World	-1.61%	-12.80%	-7.61%	21.82%	9.46%
MSCI Emerging Markets	-1.48%	-16.91%	-16.36%	-2.54%	1.28%
S&P GSCI	-0.33%	32.81%	50.65%	40.35%	10.66%

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 8/19/22. 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.	2021	5-yr.
Communication Services	-3.28%	-25.96%	-27.48%	21.57%	6.86%
Consumer Discretionary	-1.57%	-17.82%	-5.17%	24.43%	14.61%
Consumer Staples	1.97%	0.81%	9.01%	18.63%	10.14%
Energy	1.30%	46.53%	82.62%	54.39%	10.08%
Financials	-1.72%	-9.66%	-4.96%	34.87%	9.49%
Health Care	-0.54%	-4.91%	-0.29%	26.13%	13.32%
Industrials	-0.97%	-5.76%	-1.87%	21.10%	9.78%
Information Technology	-1.66%	-14.70%	-3.13%	34.52%	22.86%
Materials	-2.43%	-11.70%	-2.93%	27.28%	10.34%
Real Estate	-1.91%	-12.63%	-1.90%	46.14%	10.50%
Utilities	1.28%	10.26%	15.94%	17.67%	10.99%

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 8/19/22. 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.	2021	5-yr.
U.S. Treasury: Intermediate	-0.39%	-5.76%	-6.89%	-1.72%	0.74%
GNMA 30 Year	-0.87%	-6.47%	-7.00%	-1.46%	0.50%
U.S. Aggregate	-0.89%	-9.70%	-10.53%	-1.54%	0.84%
U.S. Corporate High Yield	-1.21%	-8.78%	-7.24%	5.28%	3.27%
U.S. Corporate Investment Grade	-1.23%	-12.96%	-13.66%	-1.04%	1.42%
Municipal Bond: Long Bond (22+)	-1.66%	-13.36%	-13.04%	3.17%	1.39%
Global Aggregate	-1.92%	-14.17%	-16.13%	-4.71%	-1.05%

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 8/19/22. 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	3.23%
LIBOR (1-month)	2.38%	5-yr T-Note	3.09%
CPI - Headline	8.50%	10-yr T-Note	2.97%
CPI - Core	5.90%	30-yr T-Bond	3.21%
Money Market Accts.	0.82%	30-yr Fixed Mortgage	5.60%
1-yr CD	2.27%	Prime Rate	5.50%
3-yr CD	2.35%	Bond Buyer 40	4.39%
5-yr CD	2.69%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 8/16/22, LIBOR as of 8/17/22, all other data as of 8/19/22.

Market Indicators

TED Spread	28 bps
Investment Grade Spread (A2)	180 bps
ICE BofA US High Yield Constrained Index Spread	447 bps

Source: Bloomberg. As of 8/19/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/10/22

	Current Week	Previous
Domestic Equity	-\$8.909 Billion	-\$11.179 Billion
Foreign Equity	-\$3.473 Billion	\$1.344 Billion
Taxable Bond	\$151 Million	\$2.587 Billion
Municipal Bond	\$223 Million	\$1.598 Billion

Change in Money Market Fund Assets for the Week Ended 8/17/22

	Current Week	Previous
Retail	\$6.14 Billion	\$2.70 Billion
Institutional	-\$11.56 Billion	-\$10.71 Billion

Source: Investment Company Institute.

Factoids for the Week of August 15, 2022

Monday, August 15, 2022

The National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index declined for the eighth consecutive month in August, according to its own release. The index level stood at 49 in August, down from 84 in December 2021. A reading above 50 signals that more builders view conditions as good than poor. The average reading for the index was 63 for the 10-year period ended August 2022. The all-time high for the index, which commenced in January 1985, was 90 (November 2020), while the all-time low was 8 (January 2009).

Tuesday, August 16, 2022

Dow Jones Market Data reported that the number of S&P 500 Index stocks trading above their 50-day moving averages hit 93% this past Friday, according to MarketWatch. This could be significant because every major market low over the past 50 years or so has been marked by the 50-day topping 90%, according to Todd Sohn, managing director of technical strategy at Strategas. The S&P 500 has almost always been higher a year later, with the index posting an average gain of more than 16%.

Wednesday, August 17, 2022

Auto insurance has been the fastest-rising major vehicle expense over the past 10 years, according to Jerry, which seeks to help save consumers money on auto-related expenses. Insurance premiums have already increased by 8.2% in 2022. From 2012 through July 2022, average premiums surged 52%. Premiums are basically keeping pace with losses from claims. The latest data from the National Association of Insurance Commissioners indicates that total liability losses reached \$99 billion in 2018, up 50% from a decade earlier.

Thursday, August 18, 2022

Moody's reported that its global speculative-grade default rate stood at 2.2% in July, according to its own release. Moody's puts the historical average default rate at 4.1%. Its baseline scenario sees the default rate increasing to 2.8% by December 2022. Moody's recorded 48 defaults over the first seven months of 2022, up from 33 defaults a year ago. The U.S. speculative-grade default rate stood at 1.4% in July. Its baseline scenario sees the U.S. default rate rising to 2.5% by December 2022. The default rate on senior loans stood at 0.43% at the close of July, according to Leveraged Commentary & Data (LCD).

Friday, August 19, 2022

The companies that comprise the Fortune Global 500 generated aggregate sales totaling \$37.8 trillion in 2021, up 19% year-over-year, according to Fortune. That is the highest annual growth rate since the global list's inception in 1990. Cumulative profits in 2021 surged 88% to a record high \$3.1 trillion, with energy companies accounting for \$485 billion of that total.

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