

WEEKLY MARKET SNAPSHOT – 09/04/20

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	9/4/20	8/28/20	12/31/19	Last Week	YTD	2019
Dow Jones Industrial Average	28133	28654	28538	-1.7%	0.3%	25.3%
S&P 500	3427	3508	3231	-2.3%	7.5%	31.5%
Nasdaq Composite	11313	11696	8973	-3.3%	26.9%	36.7%
S&P 400 MidCaps	1898	1947	2063	-2.5%	-6.9%	26.2%
S&P 600 SmallCaps	892	912	1021	-2.2%	-11.7%	22.8%
MSCI - Europe ex UK (US\$)	6896	7063	7109	-2.4%	-3.0%	24.8%
MSCI - UK (US\$)	5319	5508	6866	-3.4%	-22.5%	21.0%
MSCI - Pacific ex Japan (US\$)	6197	6387	6776	-3.0%	-8.5%	18.4%
MSCI - Japan (US\$)	6680	6696	6814	-0.2%	-2.0%	19.6%
MSCI - Emerging Markets (US\$)	529	540	528	-2.0%	0.3%	18.4%
MSCI - China (US\$)	716	734	605	-2.5%	18.4%	23.5%
MSCI - World ex US (US\$)	6011	6145	6425	-2.2%	-6.4%	22.5%

S&P 500 MARKET SECTORS

Communication Services	523	537	461	-2.5%	13.7%	32.7%
Consumer Discretionary	1724	1768	1384	-2.4%	24.6%	27.9%
Consumer Staples	1265	1269	1197	-0.4%	5.6%	27.6%
Energy	502	526	847	-4.4%	-40.7%	11.8%
Financials	729	731	874	-0.2%	-16.5%	32.1%
Health Care	1903	1944	1817	-2.1%	4.7%	20.8%
Industrials	1101	1114	1138	-1.2%	-3.3%	29.4%
Information Technology	2593	2705	1997	-4.1%	29.9%	50.3%
Materials	715	708	671	0.9%	6.6%	24.6%
Real Estate	478	482	502	-0.9%	-4.9%	29.0%
Utilities	838	834	897	0.5%	-6.5%	26.3%

STYLE RETURNS - S&P 1500

	Last Week – 09/04/20			Large	S&P 500	Year-To-Date			Large
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-1.0%	-2.3%	-3.1%	Large	S&P 500	-9.5%	7.5%	22.5%	Large
S&P 400	-1.3%	-2.5%	-3.3%	Mid	S&P 400	-15.6%	-6.9%	1.1%	Mid
S&P 600	-1.5%	-2.2%	-2.8%	Small	S&P 600	-18.4%	-11.7%	-5.4%	Small

S&P 500	Price/Earnings		Price/Earnings		Indicated		CBOE SPX	
<u>VALUATIONS</u>	<u>Next 12 Months</u>		<u>Last 12 Months</u>		<u>Dividend Yield</u>		<u>Volatility (VIX)</u>	
Current	26.2	9/4/20	26.7	9/4/20	1.7%	9/4/20	30.8	9/4/20
Cycle High	20.1	12/18/17	26.4	12/24/09	3.5%	3/9/09	82.7	3/9/09
Cycle Low	11.0	10/3/11	11.1	3/9/09	1.6%	12/22/10	9.1	11/3/17

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BOND MARKET AVERAGES							
Barclays U.S. Bond Mkt Aggregate	2375	2372	2225	0.2%	6.8%	8.7%	
Barclays Global Ag Bonds ex USD	507	509	484	-0.4%	4.8%	5.1%	
Barclays US Treasury	2573	2570	2370	0.1%	8.6%	6.9%	
Barclays US MBS Index	2320	2320	2237	0.0%	3.7%	6.4%	
Barclays U.S. Credit	3400	3388	3189	0.4%	6.6%	13.8%	
Barclays High Yield Bonds	2217	2218	2183	0.0%	1.6%	14.3%	
Barclays 1-10 Year Muni	176	176	170	0.0%	3.1%	5.6%	
Bank Loans	3037	3013	3056	0.8%	-0.6%	8.6%	
Merrill Lynch 3-Month T-Bills	732	732	728	0.0%	0.6%	2.3%	
MOVE - Rate Volatility - Merrill Lynch	47	48	58	-2.4%	-19.3%	-12.5%	
CURRENCIES							
Trade Weighted US Dollar Index	92.719	92.371	96.389	0.4%	-3.8%	0.2%	
Euro (US\$ per Euro)	1.184	1.190	1.121	0.5%	-5.3%	2.3%	
Yen per US\$	106.2	105.4	108.6	0.8%	-2.2%	-1.0%	
Pound Sterling (US\$ per Pound)	1.328	1.335	1.326	0.6%	-0.2%	-3.8%	
Swiss Franc per US\$	0.914	0.904	0.967	1.0%	-5.5%	-1.6%	
Canadian \$ per US\$	1.306	1.310	1.299	-0.3%	0.6%	-4.7%	
Chinese Renminbi per US\$	6.843	6.866	6.963	-0.3%	-1.7%	1.2%	
ALTERNATIVES							
MSCI US REIT Index	1075	1080	1279	-0.5%	-15.9%	20.9%	
Bloomberg Commodity Index	72	73	81	-1.0%	-10.5%	5.4%	
Gold - US\$ per ounce	1926	1967	1523	-2.1%	26.5%	18.9%	
Copper - US\$ per pound	3.05	3.00	2.80	1.7%	8.9%	6.3%	
Corn - US\$ per 5000 bushels	347	346	388	0.4%	-10.4%	3.4%	
Wheat - US\$ per 5000 bushels	540	539	559	0.1%	-3.4%	11.0%	
Soybean - US\$ per 5000 bushels	970	951	943	2.0%	2.8%	6.9%	
Crude Oil - US\$ per barrel	39.77	42.97	61.06	-7.4%	-34.9%	34.5%	
Unleaded Gasoline - US\$ per gallon	2.22	2.23	2.59	-0.4%	-14.0%	14.5%	
Heating Oil - US\$ per gallon	1.15	1.22	2.03	-5.3%	-43.2%	20.7%	
Natural Gas - US\$ per MM BTU	2.59	2.66	2.19	-2.6%	18.2%	-25.5%	
INTEREST RATES							
	Treasury Yields			TIPS Yields			
	9/4/20	8/28/20	12/31/19	9/4/20	8/28/20	12/31/19	
2-Year Treasury.....	0.14%	0.13%	1.57%	2-Year TIPS.....	-1.13%	-1.28%	0.11%
5-Year Treasury.....	0.30%	0.27%	1.69%	5-Year TIPS.....	-1.31%	-1.44%	-0.02%
10-Year Treasury.....	0.72%	0.72%	1.92%	10-Year TIPS.....	-0.99%	-1.06%	0.13%
30-Year Treasury.....	1.47%	1.50%	2.39%	30-Year TIPS.....	-0.32%	-0.30%	0.57%
	Yield Curves			BreakEven Inflation			
3mo T-bill vs 2yr Tsy.....	0.04%	0.03%	0.03%	2-Year BE.....	1.24%	1.39%	1.47%
3mo T-bill vs 10yr Tsy.....	0.62%	0.62%	0.37%	5-Year BE.....	1.58%	1.68%	1.70%
2yr Tsy vs 5yr Tsy.....	0.15%	0.14%	0.12%	10-Year BE.....	1.70%	1.78%	1.79%
2yr Tsy vs 10yr Tsy.....	0.57%	0.59%	0.34%	30-Year BE.....	1.78%	1.79%	1.81%
10yr Tsy vs 30yr Tsy.....	0.75%	0.77%	0.47%				

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