

WEEKLY MARKET SNAPSHOT – 09/11/20

STOCK MARKET AVERAGES

	Index Level			% Total Returns		
	9/11/20	9/4/20	12/31/19	Last Week	YTD	2019
Dow Jones Industrial Average	27666	28133	28538	-1.6%	-1.3%	25.3%
S&P 500	3341	3427	3231	-2.5%	4.8%	31.5%
Nasdaq Composite	10854	11313	8973	-4.1%	21.8%	36.7%
S&P 400 MidCaps	1855	1898	2063	-2.2%	-9.0%	26.2%
S&P 600 SmallCaps	862	892	1021	-3.3%	-14.7%	22.8%
MSCI - Europe ex UK (US\$)	7059	6896	7109	2.4%	-0.7%	24.8%
MSCI - UK (US\$)	5352	5319	6866	0.6%	-22.1%	21.0%
MSCI - Pacific ex Japan (US\$)	6183	6197	6776	-0.2%	-8.7%	18.4%
MSCI - Japan (US\$)	6747	6680	6814	1.0%	-1.0%	19.6%
MSCI - Emerging Markets (US\$)	526	529	528	-0.7%	-0.4%	18.4%
MSCI - China (US\$)	698	716	605	-2.6%	15.4%	23.5%
MSCI - World ex US (US\$)	6088	6011	6425	1.3%	-5.2%	22.5%

S&P 500 MARKET SECTORS

Communication Services	506	523	461	-3.3%	9.9%	32.7%
Consumer Discretionary	1692	1724	1384	-1.9%	22.3%	27.9%
Consumer Staples	1249	1265	1197	-1.3%	4.3%	27.6%
Energy	470	502	847	-6.3%	-44.4%	11.8%
Financials	712	729	874	-2.3%	-18.5%	32.1%
Health Care	1883	1903	1817	-1.1%	3.6%	20.8%
Industrials	1098	1101	1138	-0.3%	-3.6%	29.4%
Information Technology	2480	2593	1997	-4.3%	24.2%	50.3%
Materials	721	715	671	0.8%	7.5%	24.6%
Real Estate	469	478	502	-1.8%	-6.6%	29.0%
Utilities	832	838	897	-0.7%	-7.2%	26.3%

STYLE RETURNS - S&P 1500

	Last Week – 09/11/20			Large	S&P 500	Year-To-Date			Large
	Value	Core	Growth			Value	Core	Growth	
S&P 500	-1.6%	-2.5%	-3.1%	Large	S&P 500	-11.0%	4.8%	18.8%	Large
S&P 400	-3.1%	-2.2%	-1.6%	Mid	S&P 400	-18.2%	-9.0%	-0.5%	Mid
S&P 600	-4.0%	-3.3%	-2.8%	Small	S&P 600	-21.7%	-14.7%	-8.0%	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	25.5	9/11/20	26.0	9/11/20	1.8%	9/11/20	26.9	9/11/20
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	1.7%	12/22/10	9.1	11/3/17

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BOND MARKET AVERAGES						
Barclays U.S. Bond Mkt Aggregate	2381	2375	2225	0.2%	7.0%	8.7%
Barclays Global Ag Bonds ex USD	507	507	484	0.0%	4.8%	5.1%
Barclays US Treasury	2583	2573	2370	0.4%	9.0%	6.9%
Barclays US MBS Index	2319	2320	2237	0.0%	3.7%	6.4%
Barclays U.S. Credit	3410	3400	3189	0.3%	6.9%	13.8%
Barclays High Yield Bonds	2212	2217	2183	-0.2%	1.3%	14.3%
Barclays 1-10 Year Muni	176	176	170	0.1%	3.1%	5.6%
Bank Loans	3051	3037	3056	0.5%	-0.2%	8.6%
Merrill Lynch 3-Month T-Bills	732	732	728	0.0%	0.6%	2.3%
MOVE - Rate Volatility - Merrill Lynch	43	47	58	-8.3%	-26.0%	-12.5%
CURRENCIES						
Trade Weighted US Dollar Index	93.333	92.719	96.389	0.7%	-3.2%	0.2%
Euro (US\$ per Euro)	1.185	1.184	1.121	-0.1%	-5.3%	2.3%
Yen per US\$	106.2	106.2	108.6	-0.1%	-2.3%	-1.0%
Pound Sterling (US\$ per Pound)	1.280	1.328	1.326	3.8%	3.6%	-3.8%
Swiss Franc per US\$	0.909	0.914	0.967	-0.5%	-6.0%	-1.6%
Canadian \$ per US\$	1.318	1.306	1.299	0.9%	1.5%	-4.7%
Chinese Renminbi per US\$	6.834	6.843	6.963	-0.1%	-1.8%	1.2%
ALTERNATIVES						
MSCI US REIT Index	1047	1075	1279	-2.6%	-18.1%	20.9%
Bloomberg Commodity Index	72	72	81	-1.2%	-11.5%	5.4%
Gold - US\$ per ounce	1940	1926	1523	0.7%	27.3%	18.9%
Copper - US\$ per pound	3.03	3.05	2.80	-0.4%	8.5%	6.3%
Corn - US\$ per 5000 bushels	365	347	388	5.1%	-5.9%	3.4%
Wheat - US\$ per 5000 bushels	534	540	559	-1.1%	-4.5%	11.0%
Soybean - US\$ per 5000 bushels	1006	970	943	3.7%	6.6%	6.9%
Crude Oil - US\$ per barrel	37.33	39.77	61.06	-6.1%	-38.9%	34.5%
Unleaded Gasoline - US\$ per gallon	2.20	2.22	2.59	-1.2%	-15.0%	14.5%
Heating Oil - US\$ per gallon	1.09	1.15	2.03	-5.4%	-46.3%	20.7%
Natural Gas - US\$ per MM BTU	2.27	2.59	2.19	-12.3%	3.7%	-25.5%

	Treasury Yields			TIPS Yields			
	9/11/20	9/4/20	12/31/19	9/11/20	9/4/20	12/31/19	
2-Year Treasury.....	0.13%	0.14%	1.57%	2-Year TIPS.....	-1.08%	-1.13%	0.11%
5-Year Treasury.....	0.25%	0.30%	1.69%	5-Year TIPS.....	-1.31%	-1.31%	-0.02%
10-Year Treasury.....	0.67%	0.72%	1.92%	10-Year TIPS.....	-1.00%	-0.99%	0.13%
30-Year Treasury.....	1.41%	1.47%	2.39%	30-Year TIPS.....	-0.34%	-0.32%	0.57%
Yield Curves							
3mo T-bill vs 2yr Tsy.....	0.02%	0.04%	0.03%	BreakEven Inflation			
3mo T-bill vs 10yr Tsy.....	0.56%	0.62%	0.37%	2-Year BE.....	1.18%	1.24%	1.47%
2yr Tsy vs 5yr Tsy.....	0.12%	0.15%	0.12%	5-Year BE.....	1.54%	1.58%	1.70%
2yr Tsy vs 10yr Tsy.....	0.53%	0.57%	0.34%	10-Year BE.....	1.67%	1.70%	1.79%
10yr Tsy vs 30yr Tsy.....	0.74%	0.75%	0.47%	30-Year BE.....	1.74%	1.78%	1.81%

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