

The Weekly Economic & Market Recap

October 18, 2024

Equity markets continued their move higher this week supported by positive economic data. Investors were encouraged by the resilience of the U.S. economy, as evidenced by the solid retail sales data and the decline in jobless claims. Retail sales rose 0.4% versus expectations of a 0.3% rise, and initial jobless claims registered 241k versus a consensus 262k. Additionally, the Federal Reserve's recent pivot has indicated that it has begun on its path to lowering rates. This has led to a recent uptick in merger and acquisition activity, which has provided a tailwind for the stock market. Q3 earnings thus far were another positive for markets, with many of the big banks' earnings exceeding expectations. However, it is important to note that the market remains volatile, and we are entering the peak weeks for Q3 earnings reports, headlined by big tech. There are still risks that could derail the rally, including the ongoing geopolitical tensions, the upcoming presidential election, and the uncertainty surrounding the Federal Reserve's monetary policy.

		Wk	Wk	Div	YTD	12 Mos
Stocks	Close	Net Change	% Change	Yield	% Change	% Change
DJII-USA	43,275.91	412.05	0.96	1.82	14.82	28.55
S&P 500	5,864.67	49.64	0.85	1.33	22.95	35.93
NASDAQ	18,489.55	146.62	0.80	0.77	23.17	38.87
S&P MidCap 400	3,198.21	44.62	1.41	1.51	14.98	30.20
EAFE	81.94	-0.36	-0.44	3.24	8.75	20.91
Emerging Markets	57.32	-0.50	-0.86	2.77	13.33	22.24
Sector - Large Cap		Wk				
	Close	Net Change	WTD	MTD	QTD	YTD
Defensive						
Staples	881.31	5.40	0.6%	(0.7%)	(0.7%)	15.6%
Health Care	1,784.70	-10.17	(0.6%)	(0.7%)	(0.7%)	12.2%
CommServices	315.65	1.09	0.3%	0.3%	0.3%	28.3%
Eco Sensitive						
Consumer Disc	1,595.78	19.26	1.2%	(0.6%)	(0.6%)	12.5%
Energy	695.26	-18.82	(2.6%)	2.8%	2.8%	8.6%
Industrials	1,177.27	7.02	0.6%	2.6%	2.6%	22.0%
Info Tech	4,526.74	36.39	0.8%	2.8%	2.8%	33.3%
Materials	616.97	11.64	1.9%	1.5%	1.5%	14.3%
Interest Rate Sensitive						
Financials	792.12	18.77	2.4%	5.0%	5.0%	26.5%
Utilities	416.16	13.77	3.4%	1.4%	1.4%	29.3%
REIT	278.05	6.08	2.2%	(0.9%)	(0.9%)	10.8%

Russell Style Returns

WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	1.18%	0.93%	0.74%	Large	18.81%	23.42%	26.77%
Medium	1.50%	1.35%	0.74%	Medium	16.72%	16.97%	17.25%
Small	2.39%	1.98%	1.50%	Small	11.10%	13.41%	15.74%

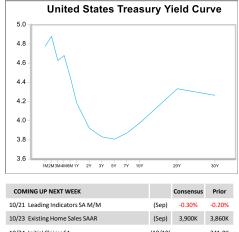
Commodity	Price	Wk % Change	FOREX	Price	Wk % Change
Copper	4.39	-2.24	EUR/USD	1.09	-0.63
Gold	2,736.30	2.24	USD/JPY	149.61	0.25
WTI	68.83	-8.91	GBP/USD	1.30	-0.12
Brent	73.16	-7.44	USD/CAD	1.38	0.31
Natural Gas	2.26	-14.29			



4.0% –						WTD)					
3.0% -	3.4%	2.4%	2.2%	1.9%								
2.0% - 1.0% -					1.2%	0.8%	0.6%	0.6%	0.3%			
-1.0% -					1	1				-0.6%		
-3.0%											-2.6%	
	Utilities	Financials	Real Estate	Materials	ConsDiscr	Technology	ConStpls	Industrials	CommSrvcs	Health Care	Energy	



		12/31/23
Treasuries	Current Yield	Yield
1 - Year	4.18	4.78
2 - Year	3.95	4.25
5 - Year	3.87	3.85
10 - Year	4.08	3.88
30 - Year	4.38	4.03



10/21 Leading Indicators SA M/M	(Sep)	-0.30%	-0.20%
10/23 Existing Home Sales SAAR	(Sep)	3,900K	3,860K
10/24 Initial Claims SA	(10/19)		241.0K
10/24 PMI Corporate SA (Preliminary)	(Oct)	-	54.0
10/24 Markit PMI Manufacturing SA (Preliminary)	(Oct)	47.4	47.3
10/24 Markit PMI Services SA (Preliminary)	(Oct)	55.2	55.2
10/24 New Home Sales SAAR	(Sep)	725.0K	716.0K
10/25 Durable Orders SA M/M (Preliminary)	(Sep)	-0.40%	0.05%
10/25 Michigan Sentiment NSA (Final)	(Oct)	69.5	68.9

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