



October 4, 2024

The equity markets rallied on Friday, following stronger than expected employment data, to finish the week mixed. The non-farm payroll report for September exceeded expectations, with 254,000 jobs created compared to the consensus of 150,000, and there was a decrease in the unemployment rate from 4.2% to 4.1%. The previous report for August was also revised upward by 17,000 to 159,000 jobs. Despite these positive numbers, there are still signs of a cooling labor market, but the report has led to expectations of a 25-basis point interest rate cut by the Federal Reserve in November rather than a 50-basis point cut. As the week began, investors were concerned about the strike by East Coast and Gulf Coast dockworkers, but the week-long strike was resolved with a temporary agreement extending their contract through mid-January 2025. As part of the agreement, dockworkers will receive a 61.5% increase in wages over the next six years, while negotiations continue regarding the implementation of automation. This agreement is expected to ease supply chain and inventory concerns. Geopolitical tensions between Israel and Hezbollah remain high, with Israel retaliating against previous attacks from Hezbollah earlier in the week.

Stocks	Close	Wk Net Change	Wk % Change	Div Yield	YTD % Change	12 Mos % Change
DJII-USA	42,352.75	39.75	0.09	1.87	12.37	27.84
S&P 500	5,751.07	12.90	0.22	1.36	20.57	34.88
NASDAQ	18,137.85	18.26	0.10	0.78	20.83	37.03
S&P MidCap 400	3,115.78	-3.46	-0.11	1.57	12.02	27.65
EAFE	82.50	-1.42	-1.69	3.25	9.49	22.80
Emerging Markets	58.51	0.29	0.49	2.75	15.67	25.55

Sector - Large Cap	Close	Wk Net Change	WTD	MTD	QTD	YTD
Defensive						
Staples	873.04	-13.96	(1.6%)	(1.7%)	(1.7%)	14.5%
Health Care	1,769.05	-16.53	(0.9%)	(1.5%)	(1.5%)	11.2%
CommServices	318.99	6.87	2.2%	1.4%	1.4%	29.7%

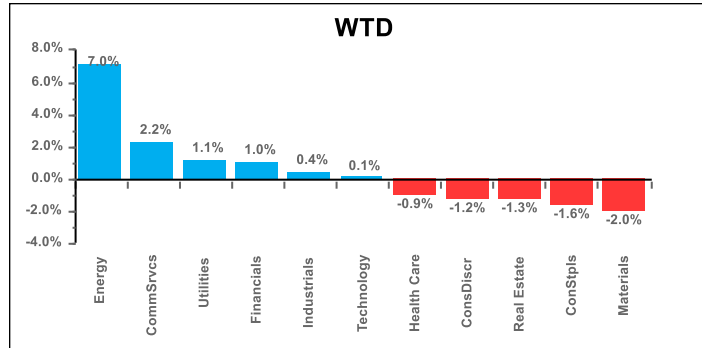
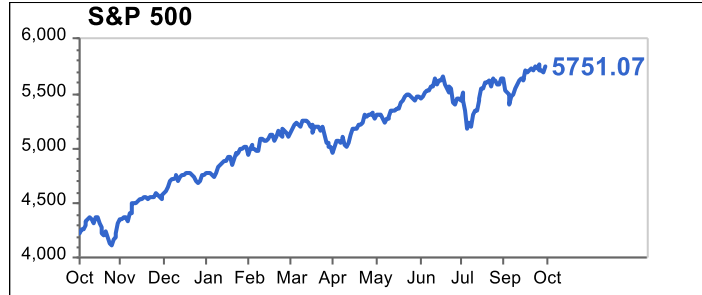
Eco Sensitive	Value	Wk % Change	WTD	MTD	QTD	YTD
Consumer Disc	1,589.97	-19.95	(1.2%)	(1.0%)	(1.0%)	12.1%
Energy	717.98	47.06	7.0%	6.1%	6.1%	12.2%
Industrials	1,146.22	4.64	0.4%	(0.1%)	(0.1%)	18.8%
Info Tech	4,380.83	2.35	0.1%	(0.5%)	(0.5%)	29.0%
Materials	599.28	-12.08	(2.0%)	(1.4%)	(1.4%)	11.1%

Interest Rate Sensitive	Value	Wk % Change	WTD	MTD	QTD	YTD
Financials	759.61	7.82	1.0%	0.7%	0.7%	21.3%
Utilities	413.01	4.46	1.1%	0.7%	0.7%	28.3%
REIT	274.84	-3.52	(1.3%)	(2.0%)	(2.0%)	9.5%

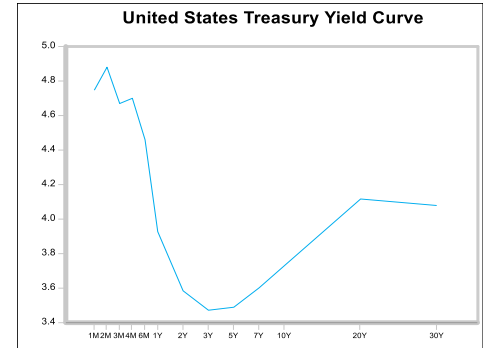
Russell Style Returns

WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	0.17%	0.29%	0.30%	Large	16.34%	20.86%	24.10%
Medium	-0.41%	-0.07%	0.86%	Medium	14.27%	14.23%	13.59%
Small	-0.79%	-0.53%	-0.19%	Small	7.68%	10.15%	12.67%

Commodity	Price	Wk % Change	FOREX	Price	Wk % Change
Copper	4.57	-0.65	EUR/USD	1.10	-2.09
Gold	2,670.60	0.09	USD/JPY	148.51	4.65
WTI	74.66	9.50	GBP/USD	1.31	-1.90
Brent	78.28	9.42	USD/CAD	1.36	0.48
Natural Gas	2.84	-2.24			



Treasuries	Current Yield	12/31/23 Yield
1 - Year	4.19	4.78
2 - Year	3.92	4.25
5 - Year	3.81	3.85
10 - Year	3.98	3.88
30 - Year	4.26	4.03



COMING UP NEXT WEEK		Consensus	Prior
10/07 Consumer Credit SA	(Aug)	\$12.0B	\$25.5B
10/09 Wholesale Inventories SA M/M (Final)	(Aug)	0.10%	0.20%
10/10 CPI ex-Food & Energy SA M/M	(Sep)	0.20%	0.30%
10/10 CPI NSA Y/Y	(Sep)	2.3%	2.5%
10/11 PPI ex-Food & Energy SA M/M	(Sep)	0.20%	0.30%
10/11 PPI SA M/M	(Sep)	0.10%	0.20%
10/11 PPI NSA Y/Y	(Sep)	1.6%	1.7%
10/11 Michigan Sentiment NSA (Preliminary)	(Oct)	69.2	70.1