



Corporate earnings were mixed this week, with 37% of companies having reported and 75% beating expectations. Despite the S&P 500 index being down for the week, it continues to trade with bullish technical signals and broader-based advancement. Bearish talking points included geopolitical tensions, election uncertainty, high valuations, and a stronger dollar. The Fed's Beige Book showed economic activity as mostly flat since early September, demonstrating that the U.S. economy continues to slow despite upside surprises in employment, retail sales, and consumer prices. A resurgence of the soft-/no-landing narrative drove a backup in bond yields on improved risk appetite and reduced Fed cut expectations, though reinflation fears have resurfaced. The 10-year Treasury yield closed the week by rising to levels last seen in July. The rate relief expected in the coming year, increased consumer sentiment in October to a six-month high as households grew upbeat about buying conditions. The housing market remains volatile as existing home sales missed estimates, while new home sales beat and rose to their highest level in 16 months. Initial jobless claims dropped, signaling a resilient labor market. Business activity expanded on strength in services while manufacturing contracted for the third consecutive month.

Stocks	Wk		Div Yield	YTD % Change	12 Mos % Change	
	Close	Net Change				% Change
DJII-USA	42,114.40	-1161.51	-2.68	1.85	11.74	27.48
S&P 500	5,808.12	-56.55	-0.96	1.34	21.77	38.73
NASDAQ	18,518.61	29.05	0.16	0.77	23.36	44.44
S&P MidCap 400	3,107.51	-90.70	-2.84	1.54	11.72	32.43
EAFE	79.88	-2.06	-2.51	3.26	6.01	20.08
Emerging Markets	56.33	-0.99	-1.73	2.79	11.37	22.38

Sector - Large Cap	Wk		WTD	MTD	QTD	YTD
	Close	Net Change				
Defensive						
Staples	872.55	-8.76	(1.0%)	(1.7%)	(1.7%)	14.5%
Health Care	1,731.52	-53.18	(3.0%)	(3.6%)	(3.6%)	8.9%
CommServices	315.22	-0.43	(0.1%)	0.2%	0.2%	28.1%

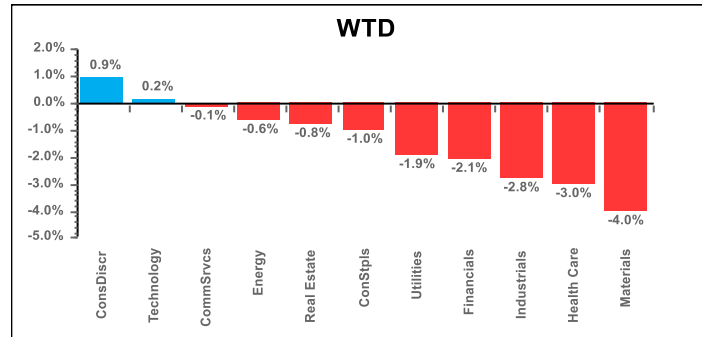
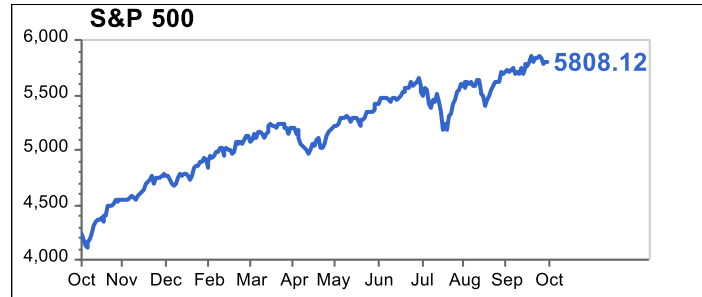
Eco Sensitive	Wk		WTD	MTD	QTD	YTD
	Close	Net Change				
Consumer Disc	1,610.51	14.73	0.9%	0.3%	0.3%	13.6%
Energy	690.91	-4.35	(0.6%)	2.1%	2.1%	7.9%
Industrials	1,144.70	-32.57	(2.8%)	(0.2%)	(0.2%)	18.7%
Info Tech	4,534.91	8.17	0.2%	3.0%	3.0%	33.5%
Materials	592.25	-24.72	(4.0%)	(2.5%)	(2.5%)	9.8%

Interest Rate Sensitive	Wk		WTD	MTD	QTD	YTD
	Close	Net Change				
Financials	775.66	-16.46	(2.1%)	2.9%	2.9%	23.8%
Utilities	408.22	-7.94	(1.9%)	(0.5%)	(0.5%)	26.8%
REIT	277.89	-2.17	(0.8%)	(0.9%)	(0.9%)	10.7%

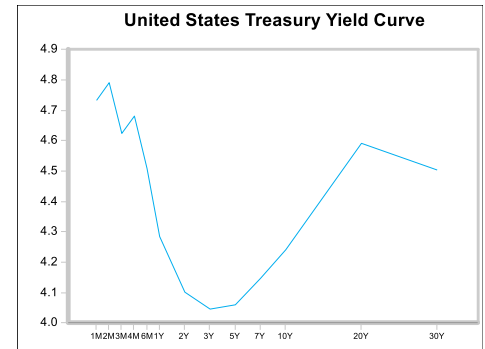
Russell Style Returns

	WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	-2.26%	-1.06%	-0.01%	16.13%	22.11%	26.76%		
Medium	-2.26%	-1.95%	-1.09%	14.08%	14.68%	15.97%		
Small	-3.31%	-3.00%	-2.65%	7.43%	10.02%	12.67%		

Commodity	Price	Wk % Change	FOREX		
			Price	Wk % Change	
Copper	4.37	-0.39	EUR/USD	1.08	-0.66
Gold	2,758.10	1.03	USD/JPY	152.05	1.87
WTI	71.61	4.25	GBP/USD	1.30	-0.69
Brent	75.47	3.30	USD/CAD	1.39	0.70
Natural Gas	3.06	35.56			



Treasuries	Current Yield	12/31/23 Yield
1 - Year	4.28	4.78
2 - Year	4.10	4.25
5 - Year	4.06	3.85
10 - Year	4.24	3.88
30 - Year	4.50	4.03



COMING UP NEXT WEEK	Consensus	Prior
10/29 Consumer Confidence	(Oct) 99.3	98.7
10/30 ADP Employment Survey SA	(Oct) 109.0K	143.0K
10/30 GDP SAAR Q/Q (1st Preliminary)	(Q3) 2.3%	3.0%
10/30 Pending Home Sales M/M	(Sep) 2.5%	0.60%
10/31 Initial Claims SA	(10/26) 227.0K	227.0K
10/31 Personal Consumption Expenditure SA M/M	(Sep) -	0.20%
10/31 Personal Income SA M/M	(Sep) 0.35%	0.20%
10/31 Chicago PMI SA	(Oct) 47.3	46.6
11/01 Hourly Earnings SA M/M (Preliminary)	(Oct) 0.30%	0.40%
11/01 Hourly Earnings Y/Y (Preliminary)	(Oct) 4.0%	4.0%
11/01 Average Workweek SA (Preliminary)	(Oct) 34.2	34.2
11/01 Nonfarm Payrolls SA	(Oct) 125.0K	254.0K
11/01 Private Nonfarm Payrolls	(Oct) 102.5K	223.0K
11/01 Unemployment Rate	(Oct) 4.2%	4.1%
11/01 Markit PMI Manufacturing SA (Final)	(Oct) 47.5	47.8
11/01 ISM Manufacturing SA	(Oct) 47.6	47.2