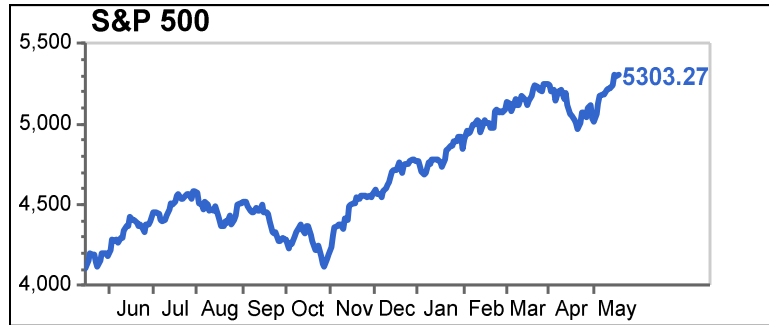




May 17, 2024

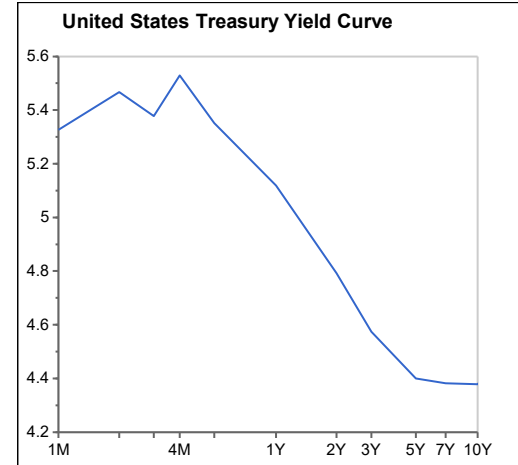
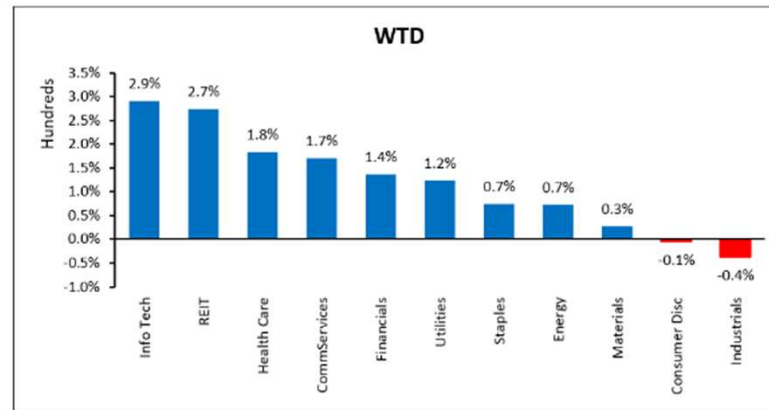
The major large-cap equity indexes reached new highs last week, and the Dow briefly broke through the 40,000 level. With April's consumer price index slightly below consensus estimates and softer retail sales data, investor optimism that inflation will continue to retreat rekindled optimism for a Fed rate cut. Core CPI, which excludes the volatile food and energy categories, posted its smallest increase since April 2021. Bond yields fell, with yields on the 10-year Treasury down as much as 18 basis points. May's equity market rally has erased last month's selloff and lifted S&P 500 valuations back to 21 times forward earnings estimates.

Stocks	Close	Wk Net Change	Wk % Change	Div Yield	YTD % Change	12 Mos % Change
DJIA	40,003.59	490.75	1.24	1.81	6.14	19.70
S&P 500	5,303.27	80.59	1.54	1.35	11.18	27.52
NASDAQ	16,685.97	345.10	2.11	0.74	11.16	33.48
S&P MidCap 400	3,016.25	22.29	0.74	1.66	8.44	22.70
EAFE	81.64	1.30	1.62	3.13	8.35	11.32
Emerging Markets	43.79	1.29	3.04	2.83	8.90	11.82



Treasuries	Current Yield	12/31/23 Yield
1 - Year	5.12	4.78
2 - Year	4.80	4.25
5 - Year	4.40	3.85
10 - Year	4.38	3.88
30 - Year	4.52	4.03

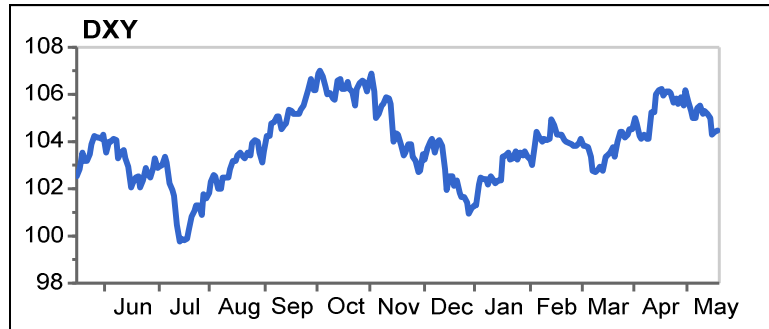
Sector - Large Cap	Close	Wk Net Change	WTD	MTD	QTD	YTD
Defensive						
Staples	834.43	6.14	0.7%	3.6%	2.5%	9.5%
Health Care	1,703.00	30.74	1.8%	4.2%	(1.2%)	7.1%
CommServices	297.29	4.96	1.7%	6.9%	4.6%	20.8%
Eco Sensitive						
Consumer Disc	1,454.92	-0.80	(0.1%)	2.4%	(2.1%)	2.6%
Energy	721.66	5.22	0.7%	0.9%	0.1%	12.8%
Industrials	1,059.01	-3.83	(0.4%)	3.0%	(0.7%)	9.8%
Info Tech	3,897.20	109.81	2.9%	7.9%	2.0%	14.7%
Materials	579.79	1.58	0.3%	3.9%	(0.9%)	7.4%
Interest Rate Sensitive						
Financials	704.84	9.55	1.4%	5.0%	0.5%	12.5%
Utilities	365.85	4.49	1.2%	8.0%	9.7%	13.6%
REIT	241.59	6.42	2.7%	7.6%	(1.8%)	(3.7%)



Russell Style Returns

WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	1.22%	1.66%	1.84%	Large	8.82%	11.26%	13.24%
Medium	0.92%	1.07%	1.53%	Medium	7.40%	7.43%	7.34%
Small	1.61%	1.85%	2.01%	Small	2.55%	3.93%	5.26%

Commodities			Currency/Foreign Exchange		
Commodity	Price	Wk % Change	FOREX	Price	Wk % Change
Copper	5.07	8.66	USD/EUR	1.09	-1.03
Gold	2,422.60	2.00	JPY/USD	155.42	-0.30
WTI	79.50	1.58	USD/GBP	1.27	-1.50
Brent	83.91	1.35	CAD/USD	1.36	0.45
Natural Gas	2.63	16.74			



COMING UP NEXT WEEK	Consensus	Prior
05/22 Existing Home Sales SAAR	(Apr) 4,160K	4,190K
05/23 Chicago Fed National Activity Index	(Apr) 0.20	0.15
05/23 Markit PMI Manufacturing SA (Preliminary)	(May) 50.3	50.0
05/23 Markit PMI Services SA (Preliminary)	(May) 51.5	51.3
05/23 New Home Sales SAAR	(Apr) 680.0K	693.0K
05/24 Durable Orders SA M/M (Preliminary)	(Apr) 0.50%	0.93%
05/24 Michigan Sentiment NSA (Final)	(May) 67.4	67.4

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