



October 11, 2024

U.S. equities started the week lower following Friday's rally on the heels of a better-than-expected September jobs report. The market's overall sentiment this week was influenced by a combination of factors, including the Federal Reserve's rate path, geopolitical risks, and the start of Q3 earnings season. November is quickly becoming one of the most anticipated months of this year with the upcoming U.S. presidential election and the Fed's next meeting. This week the Consumer Price Index (CPI) and Producer's Price Index (PPI) came in mixed. September Core CPI, which excludes volatile food and energy, came in slightly higher than expected at 0.30% vs 0.20% consensus and September PPI came in line with the consensus at 0.20%. While Fed officials have offered varying perspectives on the implications of the hotter-than-expected print, both this week's inflation report and last week's surprisingly strong September jobs report are making a case for a pause in rate cuts. Earnings season kicked off this week with mixed results from some of the largest U.S. companies. The upcoming weeks will likely see continued focus on Fed policy, Presidential election, economic data, and corporate earnings. Major U.S. indices ended the week higher with the S&P 500 closing at 5,815.03, the Nasdaq 18,342.94, and the Dow 42,863.86. Tech was the best performing sector for the week while Utilities was the worst performer. Growth outperformed value.

Stocks	Wk		Div Yield	YTD % Change	12 Mos % Change
	Close	Net Change			
DJII-USA	42,863.86	511.11	1.21	13.73	26.80
S&P 500	5,815.03	63.96	1.11	21.91	32.86
NASDAQ	18,342.94	205.09	1.13	22.19	34.29
S&P MidCap 400	3,153.59	35.33	1.13	13.38	25.88
EAFE	82.30	-0.25	-0.30	9.22	18.16
Emerging Markets	57.82	-0.71	-1.21	2.76	20.21

Sector - Large Cap	Wk		WTD	MTD	QTD	YTD
	Close	Net Change				
Defensive						
Staples	875.91	2.87	0.3%	(1.3%)	(1.3%)	14.9%
Health Care	1,794.87	25.82	1.5%	(0.1%)	(0.1%)	12.9%
CommServices	314.56	-4.43	(1.4%)	(0.0%)	(0.0%)	27.9%

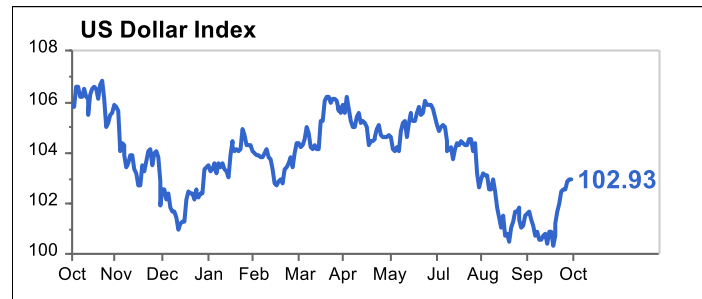
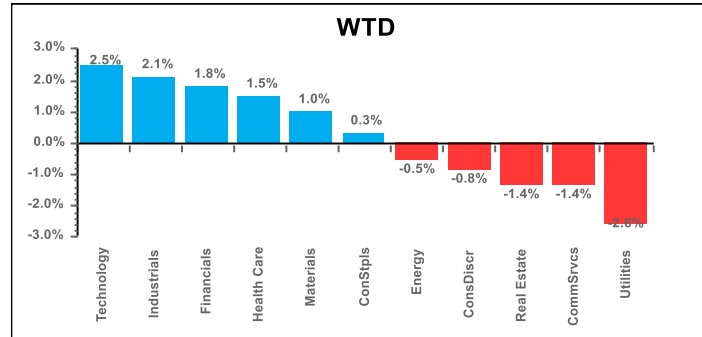
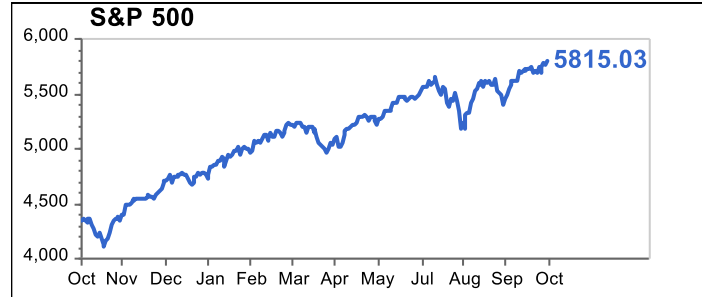
Eco Sensitive	Wk		WTD	MTD	QTD	YTD
	Close	Net Change				
Consumer Disc	1,576.52	-13.45	(0.8%)	(1.8%)	(1.8%)	11.2%
Energy	714.08	-3.90	(0.5%)	5.6%	5.6%	11.6%
Industrials	1,170.25	24.03	2.1%	2.0%	2.0%	21.3%
Info Tech	4,490.35	109.52	2.5%	2.0%	2.0%	32.2%
Materials	605.33	6.06	1.0%	(0.4%)	(0.4%)	12.2%

Interest Rate Sensitive	Wk		WTD	MTD	QTD	YTD
	Close	Net Change				
Financials	773.35	13.74	1.8%	2.5%	2.5%	23.5%
Utilities	402.39	-10.62	(2.6%)	(1.9%)	(1.9%)	25.0%
REIT	269.29	-3.77	(1.4%)	(4.0%)	(4.0%)	7.3%

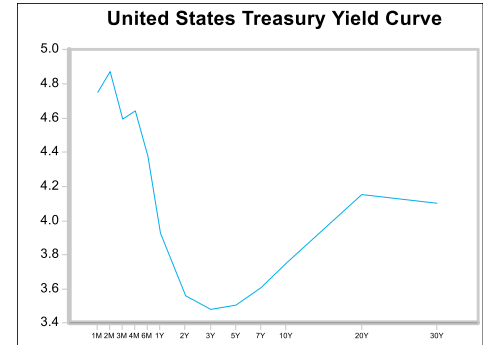
Russell Style Returns

	WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	0.94%	1.18%	1.40%	17.43%	22.28%	25.84%		
Medium	0.63%	1.03%	2.46%	14.99%	15.41%	16.38%		
Small	0.77%	0.96%	1.21%	8.51%	11.21%	14.03%		

Commodity	Price	Wk % Change	FOREX	Price	Wk % Change
Copper	4.49	-1.80	EUR/USD	1.09	-0.36
Gold	2,673.40	0.21	USD/JPY	149.27	0.28
WTI	75.65	1.71	GBP/USD	1.31	-0.41
Brent	79.05	1.28	USD/CAD	1.38	1.38
Natural Gas	2.63	-7.78			



Treasuries	Current Yield	12/31/23 Yield
1 - Year	4.19	4.78
2 - Year	3.94	4.25
5 - Year	3.89	3.85
10 - Year	4.08	3.88
30 - Year	4.40	4.03



COMING UP NEXT WEEK		Consensus	Prior
10/15 Empire State Index SA	(Oct)	3.0	11.5
10/17 Philadelphia Fed Index SA	(Oct)	4.0	1.7
10/17 Retail Sales ex-Auto SA M/M	(Sep)	0.25%	0.10%
10/17 Retail Sales SA M/M	(Sep)	0.40%	0.10%
10/17 Capacity Utilization NSA	(Sep)	77.8%	78.0%
10/17 Industrial Production SA M/M	(Sep)	-0.15%	0.80%
10/18 Housing Starts SAAR	(Sep)	1,350K	1,356K