



August 16, 2024

After a sluggish start to the week, the market bounced back, displaying a very positive reaction to Producer Price Index (PPI), Consumer Price Index (CPI), and Retail Sales reports received throughout the week. Economic data released this week indicated that the U.S. economy remains solid and demonstrates resilience despite many financial challenges. Retail sales for July came in higher than expected, fueled by a rebound in the auto industry. With pandemic savings mostly spent and a labor market that is on a downward trend, the longevity of a strong consumer is uncertain as higher borrowing costs add pressure as more consumers resort to credit cards and other loans to support purchases. The labor market showed some resilience, with unemployment claims decreasing as initial applications for unemployment benefits fell to their lowest level since early July, coming in at 227,000 versus the 234,000 expected. The PPI and CPI both came in cooler than expected. For PPI, services prices have been the main driver in recent reports, but this trend reversed in July as PPI rose modestly by 0.1% in July and 2.2% year-over-year. Core CPI, which strips out the highly volatile categories of energy and food, rose slightly higher than in June, increasing 0.2% on a month-over-month basis and 3.2% year-over-year. The inflation reports further support expectations of Federal Reserve interest rate cuts. Focus will now be on the Fed's preferred inflation measure, the Price Consumption Expenditure (PCE), due to be released later this month.

Stocks	Close	Wk Net Change	Wk % Change	Div Yield	YTD % Change	12 Mos % Change
DJII-USA	40,659.76	1162.22	2.94	1.92	7.88	16.95
S&P 500	5,554.25	210.09	3.93	1.39	16.45	26.11
NASDAQ	17,631.72	886.42	5.29	0.79	17.46	30.85
S&P MidCap 400	3,010.73	75.18	2.56	1.60	8.24	15.60
EAFE	80.27	2.89	3.73	3.36	6.53	14.12
Emerging Markets	54.35	1.60	3.02	3.55	7.44	12.73

Sector - Large Cap	Close	Wk Net Change	WTD	MTD	QTD	YTD
Defensive						
Staples	861.82	13.56	1.6%	3.3%	5.1%	13.1%
Health Care	1,779.98	33.57	1.9%	2.1%	4.7%	11.9%
CommServices	299.46	2.97	1.0%	0.7%	(3.5%)	21.7%

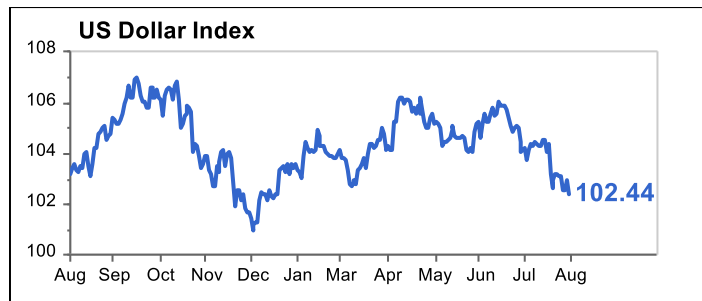
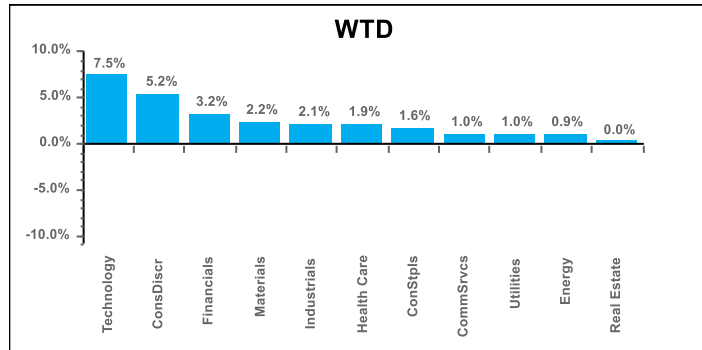
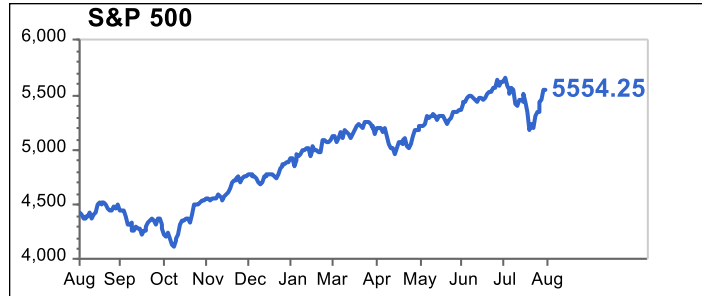
Eco Sensitive	Close	Wk Net Change	WTD	MTD	QTD	YTD
Consumer Disc	1,472.66	72.98	5.2%	(2.9%)	(1.3%)	3.8%
Energy	692.25	5.85	0.9%	(2.8%)	(0.9%)	8.2%
Industrials	1,073.54	22.29	2.1%	(0.8%)	4.0%	11.3%
Info Tech	4,316.77	301.61	7.5%	1.6%	(0.6%)	27.1%
Materials	570.53	12.45	2.2%	(1.7%)	2.5%	5.7%

Interest Rate Sensitive	Close	Wk Net Change	WTD	MTD	QTD	YTD
Financials	726.50	22.63	3.2%	(0.1%)	6.2%	16.0%
Utilities	377.07	3.61	1.0%	2.0%	8.9%	17.1%
REIT	262.59	0.13	0.0%	1.9%	8.7%	4.6%

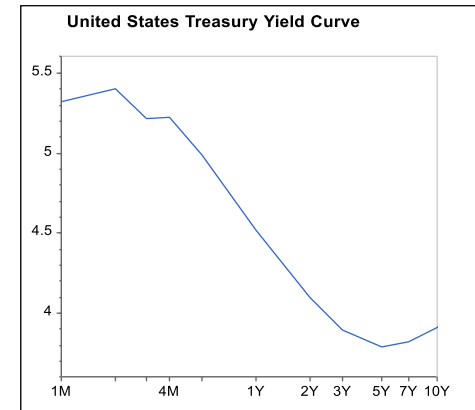
Russell Style Returns

WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	2.47%	3.97%	5.22%	Large	11.27%	16.38%	20.26%
Medium	2.22%	2.69%	4.01%	Medium	9.30%	9.05%	7.68%
Small	2.94%	2.97%	3.09%	Small	4.85%	6.49%	8.09%

Commodity	Price	Wk % Change	FOREX	Price	Wk % Change
Copper	4.15	3.94	USD/EUR	0.91	-0.62
Gold	2,544.10	2.86	USD/JPY	148.00	0.96
WTI	75.57	-1.65	USD/GBP	0.78	-1.00
Brent	79.74	0.10	USD/CAD	1.37	-0.07
Natural Gas	2.13	-0.84			



Treasuries	Current Yield	Yield 12/31/23
1 - Year	4.48	4.78
2 - Year	4.06	4.25
5 - Year	3.76	3.85
10 - Year	3.89	3.88
30 - Year	4.15	4.03



COMING UP NEXT WEEK		Consensus	Prior
08/19 Leading Indicators SA M/M	(Jul)	-0.30%	-0.20%
08/22 PMI Composite SA (Preliminary)	(Aug)	54.2	55.0
08/22 Markit PMI Manufacturing SA (Preliminary)	(Aug)	50.0	49.6
08/22 Markit PMI Services SA (Preliminary)	(Aug)	54.0	55.0
08/22 Existing Home Sales SAAR	(Jul)	3,900K	3,890K
08/23 New Home Sales SAAR	(Jul)	625.0K	617.0K

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