

Weekly Market & Economic Highlights

The Week's Highlights

September headline Producer Price Index was unchanged versus consensus for a 0.1% rise. August's reading unrevised at 0.2%. Core PPI (ex-food and energy) was up 0.2% (consensus of 0.2% and August was unrevised at 0.3%). On an annualized basis, headline PPI came in at 1.8%, above consensus 1.6%. Annualized core came in at 2.8% versus consensus 2.7%..

September core CPI (Consumer Price Index) came in at 0.31%, above consensus 0.2% and mostly in line with August. Annual core rose to 3.3%. Headline CPI also came in a bit higher on a monthly and annual basis. Shelter and food contributed over 75% of monthly increase, rising 0.2% and 0.4% respectively; shelter did decelerate this month. Core goods added to the upside with 1.1% rise in apparel. Used vehicles ticked 0.3% higher after three months of declines. Airline fares rose 3.2%, adding to August's 3.9% jump. Car insurance (+1.2%) and medical services (+0.7%), while gasoline (-4.1%) offset some of the headline rise.

October's preliminary University of Michigan consumer sentiment report printed at 68.9 versus consensus 70.2 and September's final of 70.1. Follows two straight months of gains. October one-year inflation expectations a bit higher. Five-year inflation expectations nearly flat to slightly down.

Chart of the Week – NFIB Small Business Index - US



| Equities | Last | Total Returns (%) | | | | Index Characteristics | | | | |
|------------------------------|--------|-------------------|-------|-------|-------|-----------------------|-------|-------|---------|-----------|
| | | 1 Week | MTD | YTD | 1 YR | % of 52 Wk High | P/B | P/E | NTM P/E | Div. Yld. |
| Dow Jones Industrial Average | 42,864 | 1.22 | 1.31 | 15.42 | 29.32 | 99.04% | 5.37 | 23.24 | 19.85 | 1.74 |
| S&P 500 | 5,815 | 1.13 | 0.95 | 23.24 | 34.77 | 99.04% | 5.17 | 26.53 | 21.94 | 1.28 |
| NASDAQ COMPOSITE | 18,343 | 1.13 | 0.86 | 22.89 | 35.36 | 98.24% | 6.95 | 40.54 | 28.44 | 0.74 |
| Russell 2000 Index | 2,234 | 0.99 | 0.22 | 11.41 | 27.84 | 97.15% | 2.27 | 43.34 | 28.61 | 1.41 |
| Russell Growth Index | 3,828 | 1.42 | 1.24 | 26.10 | 38.60 | 98.86% | 13.21 | 35.26 | 28.33 | 0.60 |
| Russell Value Index | 1,885 | 0.92 | 0.84 | 17.66 | 28.87 | 99.30% | 2.72 | 20.28 | 17.41 | 2.01 |
| MSCI EAFE Index | 2,419 | 0.26 | -1.99 | 11.29 | 22.21 | 96.34% | 1.99 | 16.53 | 14.42 | 3.04 |
| MSCI Emerging Markets Index | 1,160 | -1.66 | -0.94 | 16.03 | 24.66 | 97.16% | 1.90 | 16.12 | 12.49 | 2.47 |

| Fixed Income | Last | 1 Week | MTD | YTD | 1 YR |
|----------------------------|-------|--------|-------|------|-------|
| U.S. Aggregate Bond Index | 2,225 | -0.46 | -1.46 | 2.93 | 9.77 |
| U.S. Treasury Index | 2,327 | -0.49 | -1.60 | 2.18 | 7.74 |
| U.S. Corporate Index | 3,349 | -0.44 | -1.29 | 3.96 | 12.62 |
| U.S. MBS Index | 2,194 | -0.43 | -1.43 | 3.01 | 10.59 |
| U.S. Municipal Bond Index | 1,345 | -0.54 | -0.56 | 1.72 | 8.95 |
| U.S. High Yield Index | 2,666 | -0.31 | -0.48 | 7.49 | 15.61 |
| Emerging Markets USD Index | 1,256 | -0.40 | -0.87 | 7.23 | 16.46 |

| Alternative Assets | Last | 1 Week | MTD | YTD | 1 YR |
|--|---------|--------|-------|-------|-------|
| LBMA Gold Price PM USD | 2,648.8 | -0.05 | 0.72 | 27.44 | 41.55 |
| LBMA Silver Price/USD Index | 31.2 | -2.70 | 0.39 | 31.13 | 41.35 |
| Bloomberg Commodity Index | 100.8 | -1.24 | 0.46 | 2.19 | -2.16 |
| Alerian MLP Index | 290.1 | 0.20 | 1.56 | 20.15 | 26.37 |
| Dow Jones Equity REIT Total Return Index | 2,745.6 | -0.45 | -2.85 | 10.98 | 28.89 |
| S&P 500 Real Estate Index | 272.4 | -0.19 | -2.77 | 11.14 | 29.27 |

| Currencies | Current | 12/29/23 | 12/30/22 | 12/31/21 |
|------------|---------------|----------|----------|----------|
| | Exchange Rate | | | |
| \$ per € | 1.09 | 1.10 | 1.07 | 1.14 |
| \$ per £ | 1.31 | 1.27 | 1.21 | 1.35 |
| ¥ per \$ | 149.13 | 141.04 | 131.12 | 115.08 |

| Commodities | Price (\$) | | | |
|-------------|------------|----------|----------|----------|
| | Oil WTI | 75.56 | 71.65 | 80.26 |
| Natural Gas | 2.63 | 2.51 | 4.48 | 3.73 |
| Gold | 2,656.59 | 2,062.98 | 1,824.02 | 1,829.20 |

| Interest Rates | Rate (%) | | | |
|------------------|------------------|------|------|------|
| | Fed Funds Target | 5.00 | 5.50 | 4.50 |
| 2 year Treasury | 3.96 | 4.25 | 4.43 | 0.73 |
| 10 year Treasury | 4.10 | 3.88 | 3.88 | 1.51 |
| 15 year Mortgage | 5.41 | 5.93 | 5.68 | 2.44 |
| 30 year Mortgage | 6.32 | 6.61 | 6.42 | 3.23 |
| Prime Rate | 8.00 | 8.50 | 7.50 | 3.25 |
| SOFR | 4.81 | 5.38 | 4.30 | 0.05 |

Source: Bloomberg Finance L.P. & FactSet as of October 11, 2024

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