

Wednesday, October 31, 2018

	1-Month	YTD	1-Year
Equity Returns			
Dow Jones Industrial Average	-4.98%	3.41%	9.87%
S&P 500	-6.84%	3.01%	7.35%
NASDAQ	-9.16%	6.71%	9.74%
S&P Mid Cap	-9.55%	-2.77%	1.02%
Russell 2000	-10.86%	-0.60%	1.85%
MSCI World (ex-US)	-8.13%	-10.97%	-8.24%
MSCI EAFE	-7.96%	-9.28%	-6.85%
Developed Intl Ex-US Small Cap	-9.63%	-11.61%	-7.81%
MSCI Emerging Markets	-8.71%	-15.72%	-12.52%
MSCI ACWI	-7.49%	-3.96%	-0.52%

	1-Month	YTD	1-Year
S&P 500 Sector Returns			
Consumer Discretionary	-11.27%	7.04%	15.16%
Consumer Staples	2.31%	-1.11%	6.81%
Energy	-11.26%	-4.64%	1.77%
Financials	-4.73%	-4.65%	0.63%
Health Care	-6.69%	8.83%	11.28%
Industrials	-10.81%	-6.50%	-1.04%
Information Technology	-7.97%	11.02%	12.30%
Materials	-9.47%	-11.95%	-9.35%
Real Estate	-1.67%	-0.03%	2.42%
Communication Services	-5.75%	-5.04%	6.50%
Utilities	1.95%	4.72%	1.00%

	1-Month	YTD	1-Year
Style Returns			
S&P 500 Growth	-8.08%	7.77%	11.44%
S&P 500 Value	-5.33%	-2.00%	3.02%
S&P High Beta	-12.94%	-6.48%	-0.67%
S&P Low Volatility	-2.87%	2.75%	5.52%

	1-Month	YTD	1-Year
Fixed Income Returns			
Barclays Agg ETF	-0.64%	-2.36%	-2.04%
Barclays Agg 1-3 Year ETF	-0.04%	0.61%	0.40%
Barclays Int. Gov Credit ETF	-0.20%	-1.01%	-1.30%
Barclays Global Bond ETF	-2.98%	-7.37%	-4.78%
Barclays High Yield ETF	-1.99%	-0.23%	-0.28%
Barclays High Yield Muni Index ETF	-1.61%	1.02%	2.11%

	1-Month	YTD	1-Year
Alternative Returns			
Alerian MLP	-7.99%	-2.57%	0.68%
Gold	2.07%	-6.67%	-4.35%
US Dollar Index	2.10%	5.43%	2.72%
Volatility Index	75.17%	92.30%	108.55%

- Global stocks fell in October as a number of issues came into focus for equity investors. Small cap stocks suffered the most both in the US and internationally. Defensive sectors came into favor during the downdraft. Consumer Staples and Utilities finished positive on the month.
- Through October 31st, 63% of S&P 500 companies had reported earnings for the third quarter. The blended growth rate for revenue is 7.8% year-over-year and 26.3% for earnings per share. The Energy, Financials, and Materials sectors have posted the fastest earnings growth rates in the quarter.
- Real GDP Growth in the US hit a 3.5% annualized rate for the third quarter. The better-than-expected outcome stemmed from strong consumer spending, growing at a 4% rate. Trade detracted 1.8 percentage points from the overall number.
- US benchmark interest rates rose in the month. The US 10 year treasury yield moved higher by about 10 basis points while the 2 year treasury yield rose 6 basis points. The move steepened the yield curve by a moderate amount. Bond returns were negative in October.
- The US Dollar Index moved higher by over 2%. Much of the strength was garnered from weakness in the Euro/USD exchange rate. WTI Oil prices fell over 13% in October amid headlines of a potential OPEC breakup circulating. The CBOE Volatility Index rose 75% in the month.

	Close	Prior Week	Prior Year End	1 Year Ago
Interest Rates				
Fed Funds Target	2.0% - 2.25%	1.75% - 2.0%	1.25% - 1.50%	1.00% - 1.25%
2-Year Treasury	2.88%	2.86%	1.89%	1.60%
5-Year Treasury	2.99%	2.96%	2.21%	2.01%
10-Year Treasury	3.16%	3.12%	2.41%	2.38%
Merrill Lynch Inv. Grade Corp.	4.33%	4.23%	3.27%	3.18%
Merrill Lynch High Yield	6.82%	6.65%	5.84%	5.56%

	Close	Prior Week	Prior Year End	1 Year Ago
Commodities				
WTI Oil	65.31	66.82	60.42	54.38
Gold	1215.2	1233.53	1302.1	1270.4
Natural Gas	3.261	3.166	2.953	2.896

	Close	Prior Week	Prior Year End	1 Year Ago
Currency				
EUR/USD	1.131	1.1391	1.1996	1.1644
GBP/USD	1.2765	1.288	1.3512	1.3282
USD/JPY	112.93	112.25	112.67	113.62
USD/BRL	3.7218	3.7335	3.3121	3.2724
USD/MXN	20.33	19.60	19.65	19.15

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