

**WEEKLY MARKET SNAPSHOT – 03/18/22**

**STOCK MARKET AVERAGES**

	Index Level			% Total Returns		
	3/18/22	3/11/22	12/31/21	Last Week	YTD	2021
Dow Jones Industrial Average	34755	32944	36338	5.5%	-3.9%	20.9%
S&P 500	4463	4204	4766	6.2%	-6.1%	28.7%
Nasdaq Composite	13894	12844	15645	8.2%	-11.1%	22.2%
S&P 400 MidCaps	2706	2571	2842	5.3%	-4.5%	24.8%
S&P 600 SmallCaps	1339	1285	1402	4.3%	-4.3%	26.8%
MSCI - Europe ex UK (US\$)	8143	7620	9119	6.9%	-10.7%	15.7%
MSCI - UK (US\$)	7271	6982	7284	4.1%	-0.2%	18.5%
MSCI - Pacific ex Japan (US\$)	7617	7278	7558	4.7%	0.8%	4.7%
MSCI - Japan (US\$)	7298	6987	7935	4.5%	-8.0%	1.7%
MSCI - Emerging Markets (US\$)	556	537	608	3.5%	-8.6%	-2.5%
MSCI - China (US\$)	520	495	613	5.1%	-15.1%	-21.7%
MSCI - World ex US (US\$)	7304	6941	7785	5.2%	-6.2%	12.6%

**S&P 500 MARKET SECTORS**

Communication Services	602	569	692	5.8%	-13.0%	21.6%
Consumer Discretionary	2052	1878	2295	9.3%	-10.6%	24.4%
Consumer Staples	1518	1460	1573	3.9%	-3.5%	18.6%
Energy	1161	1204	868	-3.6%	33.7%	54.6%
Financials	1159	1081	1160	7.2%	-0.1%	35.0%
Health Care	2530	2380	2600	6.3%	-2.7%	26.1%
Industrials	1490	1418	1531	5.0%	-2.7%	21.1%
Information Technology	3451	3199	3865	7.9%	-10.7%	34.5%
Materials	979	931	1030	5.2%	-5.0%	27.3%
Real Estate	655	636	719	2.9%	-8.8%	46.2%
Utilities	1050	1044	1060	0.6%	-1.0%	17.7%

**STYLE RETURNS - S&P 1500**

	Last Week – 03/18/22					Year-To-Date			
	Value	Core	Growth			Value	Core	Growth	
S&P 500	4.3%	6.2%	8.2%	Large	S&P 500	-1.2%	-6.1%	-10.4%	Large
S&P 400	4.2%	5.3%	6.6%	Mid	S&P 400	-0.8%	-4.5%	-8.0%	Mid
S&P 600	3.0%	4.3%	5.7%	Small	S&P 600	-0.8%	-4.3%	-7.6%	Small

S&P 500	Price/Earnings		Price/Earnings		Indicated		CBOE SPX	
VALUATIONS	Next 12 Months		Last 12 Months		Dividend Yield		Volatility (VIX)	
Current	19.8	3/18/22	22.9	3/18/22	1.5%	3/18/22	23.9	3/18/22
Cycle High	20.1	12/18/17	26.4	12/24/09	3.5%	3/9/09	82.7	3/9/09
Cycle Low	11.0	10/3/11	11.1	3/9/09	1.5%	12/29/10	9.1	11/3/17

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**Past Performance does not guarantee future results.**

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<b>BOND MARKET AVERAGES</b>						
Bloomberg US Aggregate	2234	2242	2355	-0.4%	-5.2%	-1.5%
Bloomberg Global Aggregate ex USD	468	469	495	-0.2%	-5.6%	-7.0%
Bloomberg US Treasury	2385	2405	2500	-0.9%	-4.6%	-2.3%
Bloomberg US MBS Index	2208	2220	2299	-0.5%	-4.0%	-1.0%
Bloomberg US Credit	3203	3189	3449	0.4%	-7.1%	-1.1%
Bloomberg US High Yield Bonds	2337	2325	2461	0.5%	-5.1%	5.3%
Bloomberg US 1-10 Year Muni	172	173	178	-0.4%	-3.7%	0.5%
Bank Loans	3279	3273	3316	0.2%	-1.1%	5.2%
Bloomberg US 3 Month T-Bills	528	528	528	0.0%	0.0%	0.0%
<b>CURRENCIES</b>						
Trade Weighted US Dollar Index	98.233	99.124	95.670	-0.9%	2.7%	6.4%
Euro (US\$ per Euro)	1.105	1.091	1.137	-1.3%	2.9%	7.4%
Yen per US\$	119.2	117.3	115.1	1.6%	3.6%	11.5%
Pound Sterling (US\$ per Pound)	1.318	1.304	1.353	-1.1%	2.7%	1.0%
Swiss Franc per US\$	0.932	0.934	0.913	-0.3%	2.1%	3.1%
Canadian \$ per US\$	1.260	1.274	1.264	-1.1%	-0.3%	-0.7%
Chinese Renminbi per US\$	6.361	6.339	6.356	0.3%	0.1%	-2.6%
(- denotes \$ depreciation)						
<b>ALTERNATIVES</b>						
MSCI US REIT Index	1469	1435	1577	2.4%	-6.9%	38.8%
Bloomberg Commodity Index	123	126	99	-2.4%	24.4%	27.1%
Gold - US\$ per ounce	1929	1985	1829	-2.8%	5.5%	-3.5%
Copper - US\$ per pound	4.73	4.62	4.46	2.5%	6.0%	26.8%
Corn - US\$ per 5000 bushels	742	765	593	-3.0%	25.0%	22.6%
Wheat - US\$ per 5000 bushels	1064	1090	771	-2.4%	38.0%	20.3%
Soybean - US\$ per 5000 bushels	1668	1691	1329	-1.3%	25.5%	1.0%
Crude Oil - US\$ per barrel	104.70	109.33	75.21	-4.2%	39.2%	55.0%
Unleaded Gasoline - US\$ per gallon	4.26	4.33	3.29	-1.5%	29.7%	45.8%
Heating Oil - US\$ per gallon	3.60	3.42	2.33	5.3%	54.4%	57.8%
Natural Gas - US\$ per MM BTU	4.86	4.73	3.73	2.9%	30.4%	46.9%

	Treasury Yields			TIPS Yields		
	3/18/22	3/11/22	12/31/21	3/18/22	3/11/22	12/31/21
2-Year Treasury.....	1.94%	1.75%	0.73%	2-Year TIPS.....	-2.80%	-3.02%
5-Year Treasury.....	2.14%	1.95%	1.26%	5-Year TIPS.....	-1.42%	-1.66%
10-Year Treasury.....	2.15%	1.99%	1.51%	10-Year TIPS.....	-0.76%	-0.98%
30-Year Treasury.....	2.42%	2.35%	1.90%	30-Year TIPS.....	-0.10%	-0.24%
<b>Yield Curves</b>						
3mo T-bill vs 2yr Tsy.....	1.57%	1.39%	0.70%	<b>BreakEven Inflation</b>		
3mo T-bill vs 10yr Tsy.....	1.78%	1.64%	1.48%	2-Year BE.....	4.73%	4.77%
2yr Tsy vs 5yr Tsy.....	0.20%	0.19%	0.53%	5-Year BE.....	3.57%	3.60%
2yr Tsy vs 10yr Tsy.....	0.20%	0.24%	0.77%	10-Year BE.....	2.90%	2.97%
10yr Tsy vs 30yr Tsy.....	0.27%	0.35%	0.39%	30-Year BE.....	2.52%	2.60%

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