

# Weekly Market Dashboard: May 10, 2024

## Market Overview



### Mounting Momentum

The major U.S. equity indices finished in positive territory for a third consecutive week, rising just shy of record levels recorded prior to April's first-half pullback. The Dow was the largest gainer, adding 2.2% while the S&P 500 and Nasdaq tacked on 1.9% and 1.2%, respectively.



### Slumping Sentiment

The preliminary May reading of the University of Michigan's Consumer Sentiment Index saw a steep deterioration in consumers' outlook regarding the state of the U.S. economy. Citing worries about inflation, interest rates, and the prospect for rising unemployment, the index fell sharply to a level of 67.4, down roughly 13% from 77.2 the previous month and below the estimated 76.0 reading. This marked the lowest level for the index in almost six months.



### Labor Market Slowdown?

Initial jobless claims in the U.S. reached their highest level in over eight months during the week ended May 4<sup>th</sup>, rising by 22,000 to total 231,000 new claims for unemployment benefits – above economist estimates. This comes after April's nonfarm payrolls data that saw the economy add its fewest jobs in six months.



### Alleviating Anxiety

The Cboe volatility index, measuring investor's expectations for short-term U.S. equity market volatility, declined roughly 7% on the week. Compared to its recent April 15<sup>th</sup> high, the VIX sits roughly 35% lower.

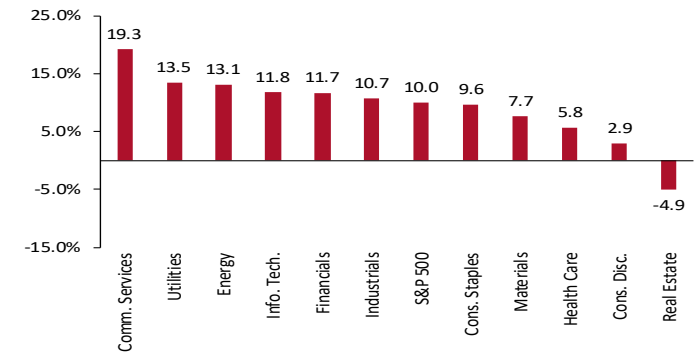
## Market Returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	1.89%	10.03%	28.22%	9.33%
Nasdaq	1.17%	9.12%	33.85%	7.67%
DJIA	2.20%	5.48%	20.33%	6.52%
Russell 2000	1.21%	2.07%	18.89%	-1.00%
Russell Mid Cap	2.00%	6.34%	22.12%	3.66%
MSCI EAFE	1.77%	6.29%	12.68%	2.85%
MSCI EM	0.98%	5.46%	12.32%	-4.87%
Russell 1000 Value	2.16%	7.59%	19.55%	5.34%
Russell 1000 Growth	1.61%	11.30%	36.44%	11.16%
U.S. Agg. Bond	0.09%	-1.97%	-0.05%	-3.13%
Domestic 60/40 <sup>1</sup>	1.15%	4.31%	15.62%	3.05%
Global 60/40 <sup>2</sup>	1.10%	3.86%	13.06%	1.92%

## Equity Style Returns

	1-Week %			YTD %		
	Value	Core	Growth	Value	Core	Growth
Large	2.16	1.89	1.61	7.59	10.03	11.30
Mid	2.24	2.00	1.42	6.52	6.34	5.87
Small	1.20	1.21	1.22	1.03	2.07	3.19

## YTD Equity Sector Returns



## The Week Ahead



**Producer Price Index (Apr)**  
(Tuesday, May 14)



**Retail Sales (Apr)**  
(Wednesday, May 15)



**Fed Chair Powell Speaks**  
(Tuesday, May 14)



**Building Permits P (Apr)**  
(Thursday, May 16)



**Consumer Price Index (Apr)**  
(Wednesday, May 15)



**Housing Starts (Apr)**  
(Thursday, May 16)

## U.S. Treasury Yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
5/10/2024	4.87%	4.52%	4.50%	4.64%
4/10/2024	4.97%	4.61%	4.55%	4.64%
5/10/2023	3.90%	3.37%	3.43%	3.80%

**Source and Important Disclosure Information:**

U.S. Treasury Data from U.S. Department of the Treasury. Equity, Index, and Sector returns from Morningstar. **Equity Style Returns:** Large Core – S&P 500 TR, Large Value – Russell 1000 Value TR, Large Growth – Russell 1000 Growth TR, Mid Core – Russell Midcap Index TR, Mid Value – Russell Midcap Value TR, Mid Growth – Russell Midcap Growth TR, Small Core – Russell 2000 TR, Small Value – Russell 2000 Value TR, Small Growth – Russell 2000 Growth TR, U.S. Agg. Bond – Bloomberg U.S. Aggregate Bond Index. **Equity Sector Returns:** Utilities – S&P 500 Sec/Utilities TR USD, Cons. Disc. – S&P 500 Sec/Cons Disc TR USD, Cons. Staples – S&P 500 Sec/Cons Staples TR USD, Energy – S&P 500 Sec/Energy TR USD, Financials – S&P 500 Sec/Financials TR USD, Real Estate – S&P 500 Sec/Real Estate TR USD, Health Care – S&P 500 Sec/Health Care TR USD, Industrials – S&P 500 Sec/Industrials TR USD, Info. Tech. – S&P 500 Sec/Information Technology TR USD, Materials – S&P 500 Sec/Materials TR USD, Comm. Services – S&P 500 Sec/Commun Services TR USD, S&P 500 – S&P 500 TR USD. P = Preliminary Release.

<sup>1</sup> Domestic 60/40: 42% S&P 500 TR, 6% Russell 2000 TR, 12% Russell Mid Cap TR, 40% Bloomberg U.S. Aggregate Bond Index.

<sup>2</sup> Global 60/40: 29% S&P 500 TR, 4% Russell 2000 TR, 8% Russell Mid Cap TR, 40% Bloomberg U.S. Aggregate Bond Index, 15% MSCI EAFE NR, 4% MSCI EM NR

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