

Weekly Market Summary



Market Data as of Week Ending: 06/05/2020 unless noted otherwise

Stocks advanced for the third consecutive week and recorded the best weekly gain in two months. Cyclical sectors such as Financials, Industrials, and Energy outperformed while defensive sectors such as Consumer Staples, Healthcare, and Utilities lagged. Small and medium sized businesses also delivered solid gains. Developed foreign stocks in Europe and Asia outperformed U.S. stocks during the week and Emerging Market stocks outperformed developed foreign markets.

U.S. Treasury yields rose for the week as positive economic news pushed the yield on the intermediate and long-term bonds higher. For the third consecutive week, investment grade corporate bonds outperformed government bonds, while high yield was the top performing asset class. Investment grade corporate bonds are yielding approximately 2.4% and high yield corporate bonds are yielding more than 6%.

The U.S. Labor Department reported that 2.5 million positions were added during the month of May compared to consensus expectations for a decline of around 9 million jobs. In Europe, the European Central Bank increased its stimulus program by EUR 600 billion to EUR 1.35 trillion, extending it until at least June 2021.

U.S. Equity Returns (Size & Style - Russell)

	Week			MTD			QTD			YTD		
	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth
Large	7.58%	5.10%	3.24%	7.58%	5.10%	3.24%	23.78%	25.27%	26.47%	-9.31%	-0.06%	8.64%
Mid	9.62%	7.04%	3.96%	9.62%	7.04%	3.96%	30.02%	31.02%	32.32%	-11.21%	-4.45%	5.80%
Small	11.42%	8.13%	5.65%	11.42%	8.13%	5.65%	28.75%	30.99%	32.86%	-17.16%	-9.11%	-1.37%

U.S. Fixed Income Returns (Quality & Duration - Bloomberg Barclays)

	Week			MTD			QTD			YTD		
	Short	Interm	Long	Short	Interm	Long	Short	Interm	Long	Short	Interm	Long
Govt	-0.31%	-0.63%	-4.79%	-0.31%	-0.63%	-4.79%	0.02%	-0.18%	-4.65%	3.78%	4.99%	15.02%
Corp	0.46%	0.64%	0.28%	0.46%	0.64%	0.28%	4.97%	6.58%	8.93%	2.67%	3.22%	4.02%
HY	2.84%	3.03%	4.03%	2.84%	3.03%	4.03%	10.18%	11.88%	21.43%	-3.94%	-2.22%	4.86%

Index Returns

	Week	MTD	QTD	YTD
Equities (Stocks)				
S&P 500	4.96%	4.96%	24.05%	-0.26%
S&P MidCap 400	8.37%	8.37%	32.80%	-6.65%
Russell 2000	8.13%	8.13%	30.99%	-9.11%
MSCI EAFE	7.07%	7.07%	18.95%	-8.20%
MSCI Emerging Markets	7.87%	7.87%	18.66%	-9.34%
MSCI EAFE Small Cap	5.98%	5.98%	25.34%	-9.15%
Fixed Income (Bonds)				
Barclays Int Gov/Cred	-0.19%	-0.19%	1.99%	4.43%
Barclays US Agg	-0.49%	-0.49%	1.75%	4.95%
Barclays US High Yield	3.10%	3.10%	12.49%	-1.78%
Other				
Bloomberg Commodity	1.83%	1.83%	4.61%	-19.76%
S&P Dev Property	9.71%	9.71%	18.59%	-13.61%

S&P 500 Sector Returns

	Week	MTD	QTD	YTD
Consumer Discretionary	4.82%	4.82%	32.64%	7.05%
Consumer Staples	2.00%	2.00%	10.64%	-3.46%
Energy	15.44%	15.44%	52.64%	-24.37%
Financials	12.26%	12.26%	26.36%	-13.98%
Health Care	0.23%	0.23%	16.63%	1.85%
Industrials	10.56%	10.56%	26.83%	-7.48%
Info Technology	3.66%	3.66%	26.29%	11.22%
Materials	7.82%	7.82%	33.00%	-1.76%
Real Estate	6.73%	6.73%	18.98%	-3.27%
Communication Svcs	2.38%	2.38%	23.53%	2.59%
Utilities	2.54%	2.54%	10.50%	-4.42%

Bond Yields

	6/5/2020	5/31/2020	3/31/2020	12/31/2019
3Mo Libor	0.31%	0.34%	1.45%	1.91%
SOFR 3Mo Swap	0.07%	0.07%	0.06%	1.57%
2Yr Treasury	0.21%	0.16%	0.25%	1.57%
10Yr Treasury	0.90%	0.65%	0.67%	1.92%
2-10 Slope	0.69%	0.49%	0.42%	0.35%

Commodities and Currency

	6/5/2020	5/31/2020	3/31/2020	12/31/2019
Oil (\$/barrel)	39.55	35.49	20.48	61.06
Gold (\$/oz.)	1685.06	1730.27	1577.18	1517.27

Past performance is not a guarantee of future results. We believe the information presented is reliable, but we do not guarantee its accuracy.