



Weekly Market Summary

Market Data as of Week Ending: 06/19/2020 unless noted otherwise

U.S. stock prices advanced as investor sentiment and favorable economic reports supported risk assets. Small and medium sized businesses delivered mixed performance; however, a clear preference for growth stocks was evident, regardless of company size. Higher growth sectors such as technology outperformed while more defensive sectors such as real estate and utilities declined for the week. Developed foreign stocks in Europe and Asia outperformed U.S. stocks for the third consecutive week while Emerging Market stocks lagged developed foreign markets.

U.S. Treasury yields were mostly flat for the week as Fed Chair Jerome Powell testified before Congress and made the case for additional fiscal stimulus to support economic growth. Corporate bonds outperformed after the Federal Reserve announced that it will begin buying a broad portfolio of U.S. corporate bonds. Investment grade corporate bonds are yielding approximately 2.2% and high yield corporate bonds are yielding more than 6%.

Initial jobless claims rose by another 1.5 million last week and there are nearly 20.5 million Americans claiming ongoing unemployment benefits. The Bank of England increased its bond-buying program by GBP 100 billion while Japan reported that the country's exports declined 28% year over year.

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

	Week			MTD			QTD			YTD		
	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth
Large	0.53%	2.01%	3.11%	0.56%	2.11%	3.27%	15.70%	21.70%	26.50%	-15.23%	-2.91%	8.67%
Mid	0.38%	1.85%	3.65%	1.92%	2.13%	2.39%	20.89%	25.01%	30.32%	-17.44%	-8.83%	4.20%
Small	0.42%	2.25%	3.67%	1.50%	1.85%	2.11%	17.29%	23.37%	28.41%	-24.54%	-14.40%	-4.68%

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	0.01%	0.02%	-0.26%	-0.05%	-0.09%	-0.96%	0.28%	0.37%	-0.82%	4.05%	5.56%	19.64%
Corp	0.47%	0.77%	1.26%	0.91%	1.57%	2.51%	5.45%	7.56%	11.35%	3.14%	4.17%	6.33%
HY	0.87%	0.80%	1.76%	2.64%	2.34%	5.22%	9.96%	11.13%	22.82%	-4.14%	-2.87%	6.06%

Index Returns

	Week	MTD	QTD	YTD
Equities (Stocks)				
S&P 500	1.88%	1.88%	20.41%	-3.19%
S&P MidCap 400	1.44%	1.29%	24.11%	-12.75%
Russell 2000	2.25%	1.85%	23.37%	-14.40%
MSCI EAFE	2.05%	4.65%	16.27%	-10.27%
MSCI Emerging Markets	1.53%	7.86%	18.64%	-9.36%
MSCI EAFE Small Cap	2.01%	2.99%	21.81%	-11.71%
Fixed Income (Bonds)				
Barclays Int Gov/Cred	0.28%	0.47%	2.66%	5.13%
Barclays US Agg	0.20%	0.43%	2.69%	5.92%
Barclays US High Yield	0.87%	2.55%	11.89%	-2.30%
Other				
Bloomberg Commodity	1.37%	1.64%	4.42%	-19.90%
S&P Dev Property	-0.83%	4.10%	12.53%	-18.03%

S&P 500 Sector Returns

	Week	MTD	QTD	YTD
Consumer Discretionary	2.30%	3.83%	31.39%	6.04%
Consumer Staples	2.46%	0.42%	8.93%	-4.95%
Energy	-0.96%	1.76%	34.55%	-33.33%
Financials	0.67%	2.53%	15.41%	-21.43%
Health Care	3.16%	-2.24%	13.75%	-0.66%
Industrials	0.58%	2.27%	17.32%	-14.41%
Info Technology	2.81%	4.44%	27.23%	12.05%
Materials	2.02%	1.23%	24.87%	-7.76%
Real Estate	-0.59%	2.06%	13.77%	-7.51%
Communication Svcs	1.97%	1.48%	22.45%	1.69%
Utilities	-2.39%	-4.05%	3.39%	-10.57%

Bond Yields

	6/19/2020	5/31/2020	3/31/2020	12/31/2019
3Mo Libor	0.31%	0.34%	1.45%	1.91%
SOFR 3Mo Swap	0.08%	0.07%	0.06%	1.57%
2Yr Treasury	0.19%	0.16%	0.25%	1.57%
10Yr Treasury	0.70%	0.65%	0.67%	1.92%
2-10 Slope	0.51%	0.49%	0.42%	0.35%

Commodities and Currency

	6/19/2020	5/31/2020	3/31/2020	12/31/2019
Oil (\$/barrel)	39.75	35.49	20.48	61.06
Gold (\$/oz.)	1743.87	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.