



# Weekly Market Summary

Market Data as of Week Ending: 06/26/2020 unless noted otherwise

U.S. stock prices declined as new coronavirus cases accelerated across certain regions of the country. Small and medium sized businesses delivered mixed results; however, a clear preference for growth stocks was evident, regardless of company size. Higher growth sectors, such as technology, outperformed while more cyclical sectors, such as energy and financials, declined for the week. Developed foreign stocks in Europe and Asia outperformed U.S. stocks for the fourth consecutive week while Emerging Market stocks outperformed developed foreign markets.

U.S. Treasury yields declined for the week as investor sentiment pivoted and demand for higher quality bonds increased. Government bonds outperformed while high yield corporate bonds lagged. 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, but Americans claiming ongoing unemployment benefits claims dropped below 20 million for the first time since late April. The IMF downgraded 2020 global growth to a nearly 5% decline, which if realized, would be the largest contraction since 1946.

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

	Week			MTD			QTD			YTD		
	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth
Large	-4.18%	-2.85%	-1.87%	-3.64%	-0.80%	1.33%	10.86%	18.23%	24.13%	-18.77%	-5.68%	6.63%
Mid	-4.12%	-3.31%	-2.34%	-2.28%	-1.25%	-0.01%	15.91%	20.88%	27.26%	-20.85%	-11.85%	1.76%
Small	-3.84%	-2.80%	-2.02%	-2.40%	-1.00%	0.05%	12.78%	19.92%	25.82%	-27.44%	-16.79%	-6.60%

## 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	0.09%	0.16%	1.82%	0.04%	0.07%	0.84%	0.37%	0.53%	0.99%	4.14%	5.73%	21.82%
Corp	0.01%	-0.07%	-0.06%	0.92%	1.49%	2.46%	5.46%	7.48%	11.29%	3.15%	4.09%	6.27%
HY	-0.90%	-1.16%	-1.08%	1.71%	1.16%	4.09%	8.97%	9.85%	21.50%	-5.00%	-3.99%	4.92%

## Index Returns

	Week	MTD	QTD	YTD
<b>Equities (Stocks)</b>				
S&P 500	-2.86%	-1.03%	16.97%	-5.95%
S&P MidCap 400	-3.66%	-2.42%	19.57%	-15.94%
Russell 2000	-2.80%	-1.00%	19.92%	-16.79%
MSCI EAFE	-1.30%	3.30%	14.76%	-11.44%
MSCI Emerging Markets	-0.16%	7.69%	18.45%	-9.50%
MSCI EAFE Small Cap	-1.49%	1.45%	19.99%	-13.03%
<b>Fixed Income (Bonds)</b>				
Barclays Int Gov/Cred	0.08%	0.56%	2.75%	5.21%
Barclays US Agg	0.21%	0.63%	2.90%	6.14%
Barclays US High Yield	-1.15%	1.37%	10.60%	-3.43%
<b>Other</b>				
Bloomberg Commodity	-2.09%	-0.48%	2.24%	-21.58%
S&P Dev Property	-2.95%	1.03%	9.20%	-20.45%

## S&P 500 Sector Returns

	Week	MTD	QTD	YTD
Consumer Discretionary	-1.90%	1.86%	28.89%	4.02%
Consumer Staples	-3.35%	-2.95%	5.28%	-8.14%
Energy	-6.45%	-4.80%	25.88%	-37.63%
Financials	-5.25%	-2.86%	9.35%	-25.56%
Health Care	-2.76%	-4.93%	10.61%	-3.40%
Industrials	-4.00%	-1.82%	12.63%	-17.84%
Info Technology	-0.45%	3.97%	26.67%	11.55%
Materials	-2.45%	-1.24%	21.82%	-10.02%
Real Estate	-3.88%	-1.90%	9.35%	-11.10%
Communication Svcs	-5.22%	-3.81%	16.06%	-3.62%
Utilities	-2.85%	-6.79%	0.44%	-13.12%

## Bond Yields

	6/26/2020	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	0.17%	0.16%	0.25%	1.57%
10Yr Treasury	0.64%	0.65%	0.67%	1.92%
2-10 Slope	0.48%	0.49%	0.42%	0.35%

## Commodities and Currency

	6/26/2020	5/31/2020	3/31/2020	12/31/2019
Oil (\$/barrel)	38.49	35.49	20.48	61.06
Gold (\$/oz.)	1771.29	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.