



Weekly Market Summary

Market Data as of Week Ending: 07/10/2020 unless noted otherwise

U.S. stock prices were mixed for the week as large companies advanced while smaller sized companies underperformed. Economic sector performance was also mixed with declines in energy, industrials, and real estate offset by gains in the consumer, financials, technology, and communication sectors. Developed foreign stocks in Europe and Asia lagged U.S. stocks while Emerging Market stocks outperformed both domestic and developed foreign markets.

U.S. Treasury yields declined this past week. Most notably, long term yields returned to lows last seen in April. Long term government bonds were the best performing segment followed by investment grade corporate bonds. Within short and intermediate bonds, high yield corporate bonds outperformed as investors seek yield. Investment grade corporate bonds are yielding approximately 2.1% and high yield corporate bonds are yielding more than 6%.

Most of the economic data was overshadowed by a resurgence in coronavirus cases across several U.S. states. By the end of the week, the U.S. reported more than 60,000 daily new cases and over 3 million confirmed cases since the start of the pandemic. Analysts have forecasted that S&P 500 revenue will drop 10% and earnings will decline more than 40% for the second quarter. Despite a trend of higher cases in Tokyo, Japan has relaxed its coronavirus-related restrictions allowing up to 5,000 people at large events.

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

	Week			MTD			QTD			YTD		
	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth
Large	0.29%	1.93%	3.50%	0.54%	3.00%	5.37%	0.54%	3.00%	5.37%	-15.80%	0.10%	15.71%
Mid	-0.56%	0.31%	1.88%	-0.46%	0.92%	3.46%	-0.46%	0.92%	3.46%	-18.46%	-8.29%	7.76%
Small	-1.42%	-0.63%	0.11%	-3.21%	-1.27%	0.58%	-3.21%	-1.27%	0.58%	-25.95%	-14.09%	-2.50%

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%	0.05%	1.90%	-0.02%	0.00%	1.56%	-0.02%	0.00%	1.56%	4.17%	5.76%	22.85%
Corp	0.07%	0.17%	1.70%	0.21%	0.45%	2.80%	0.21%	0.45%	2.80%	3.49%	4.70%	9.31%
HY	0.22%	0.31%	0.62%	0.79%	1.05%	1.27%	0.79%	1.05%	1.27%	-4.60%	-3.40%	6.48%

Index Returns

	Week	MTD	QTD	YTD
Equities (Stocks)				
S&P 500	1.79%	2.79%	2.79%	-0.38%
S&P MidCap 400	-0.32%	-0.55%	-0.55%	-13.26%
Russell 2000	-0.63%	-1.27%	-1.27%	-14.09%
MSCI EAFE	0.50%	1.88%	1.88%	-9.68%
MSCI Emerging Markets	3.65%	7.77%	7.77%	-2.77%
MSCI EAFE Small Cap	-0.04%	1.16%	1.16%	-12.10%
Fixed Income (Bonds)				
Barclays Int Gov/Cred	0.09%	0.16%	0.16%	5.45%
Barclays US Agg	0.42%	0.54%	0.54%	6.71%
Barclays US High Yield	0.33%	1.07%	1.07%	-2.77%
Other				
Bloomberg Commodity	1.53%	2.56%	2.56%	-17.34%
S&P Dev Property	-2.53%	-0.42%	-0.42%	-19.83%

S&P 500 Sector Returns

	Week	MTD	QTD	YTD
Consumer Discretionary	4.83%	7.09%	7.09%	14.83%
Consumer Staples	2.49%	3.03%	3.03%	-2.80%
Energy	-4.64%	-5.96%	-5.96%	-39.19%
Financials	2.16%	1.29%	1.29%	-22.63%
Health Care	-0.88%	0.56%	0.56%	-0.25%
Industrials	-1.39%	-1.07%	-1.07%	-15.55%
Info Technology	2.71%	3.36%	3.36%	18.81%
Materials	0.77%	2.83%	2.83%	-4.29%
Real Estate	-1.67%	0.55%	0.55%	-7.56%
Communication Svcs	4.91%	7.19%	7.19%	6.86%
Utilities	-0.19%	2.36%	2.36%	-9.04%

Bond Yields

	7/10/2020	6/30/2020	6/30/2020	12/31/2019
3Mo Libor	0.27%	0.30%	0.30%	1.91%
SOFR 3Mo Swap	0.08%	0.06%	0.06%	1.57%
2Yr Treasury	0.16%	0.15%	0.15%	1.57%
10Yr Treasury	0.65%	0.66%	0.66%	1.92%
2-10 Slope	0.49%	0.51%	0.51%	0.35%

Commodities and Currency

	7/10/2020	6/30/2020	6/30/2020	12/31/2019
Oil (\$/barrel)	40.55	39.27	39.27	61.06
Gold (\$/oz.)	1798.7	1780.96	1780.96	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.