



# Weekly Market Update

Market Data as of Week Ending: 10/8/2021 unless noted otherwise

U.S. stocks experienced another choppy week, with the S&P 500 rebounding from a sharp decline on Monday to post a gain for the week. Debt ceiling concerns weighed on investors before being alleviated late in the week after the Senate reached a temporary agreement. Large cap stocks outperformed both their smaller peers while value stocks outperformed their growth counterparts by a wide margin for a second straight week. The energy sector led with a strong gain as crude oil prices reached a seven-year high due to OPEC+ agreeing to keep production at its current level. The real estate and health care sectors lagged with modest losses. Developed foreign stocks in Europe and Asia underperformed U.S. stocks while Emerging Market stocks outperformed both.

U.S. Treasury yields reached their highest levels in more than three months with the 10-year ending the week at 1.61%. Long and intermediate government and corporate bonds struggled as the rise in yields put pressure on longer duration bonds. High yield bonds were weaker as growth and inflation concerns weighed on risk assets. Investment grade and high yield corporate bond yields increased, ending the week with yields above 2.2% and 4.7%, respectively.

Economic data released during the week delivered mostly mixed results. U.S. factory orders rose 1.2% in August, surpassing expectations. The service side of the U.S. economy grew slightly faster in September as the ISM services index increased to 61.9%. U.S. jobs growth slowed for the second month in a row and fell short of expectations, adding just 194,000 jobs in September. The unemployment rate fell to 4.8%, a new pandemic low, as more people drop out of the labor force. Natural gas prices surged to record levels in Europe amid global fuel shortages, threatening to increase costs significantly for households. The spike in energy prices have caused many to be concerned over more persistent inflationary pressures.

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

	Week			MTD			QTD			YTD		
	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth
Large	1.26%	0.78%	0.33%	2.53%	1.93%	1.37%	2.53%	1.93%	1.37%	19.07%	17.41%	15.87%
Mid	1.13%	0.62%	-0.25%	2.62%	1.88%	0.62%	2.62%	1.88%	0.62%	21.34%	17.34%	10.28%
Small	0.53%	-0.37%	-1.23%	2.43%	1.32%	0.24%	2.43%	1.32%	0.24%	25.91%	13.89%	3.07%

## 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	-0.23%	-0.42%	-2.22%	-0.14%	-0.25%	-1.52%	-0.14%	-0.25%	-1.52%	-0.58%	-1.36%	-8.80%
Corp	-0.30%	-0.58%	-2.06%	-0.17%	-0.37%	-1.41%	-0.17%	-0.37%	-1.41%	0.04%	-0.81%	-3.93%
HY	-0.10%	-0.30%	-0.70%	-0.11%	-0.29%	-0.76%	-0.11%	-0.29%	-0.76%	5.26%	4.02%	6.56%

## Index Returns

	Week	MTD	QTD	YTD
Equities (Stocks)				
S&P 500	0.83%	1.99%	1.99%	18.23%
S&P MidCap 400	0.26%	1.90%	1.90%	17.72%
Russell 2000	-0.37%	1.32%	1.32%	13.89%
MSCI EAFE	0.29%	-0.47%	-0.47%	7.84%
MSCI Emerging Markets	0.85%	0.33%	0.33%	-0.92%
MSCI EAFE Small Cap	-0.67%	-1.28%	-1.28%	8.61%
Fixed Income (Bonds)				
Barclays Int Gov/Credit	-0.47%	-0.29%	-0.29%	-1.16%
Barclays US Agg	-0.77%	-0.50%	-0.50%	-2.05%
Barclays US High Yield	-0.33%	-0.33%	-0.33%	4.19%
Other				
Bloomberg Commodity	1.68%	1.85%	1.85%	31.52%
S&P Dev Property	-0.03%	0.63%	0.63%	15.99%

## S&P 500 Sector Returns

	Week	MTD	QTD	YTD
Consumer Disc	0.90%	1.52%	1.52%	11.96%
Consumer Staples	1.42%	1.68%	1.68%	6.45%
Energy	5.02%	8.48%	8.48%	55.37%
Financials	2.35%	3.98%	3.98%	34.28%
Health Care	-0.33%	-0.26%	-0.26%	13.16%
Industrials	1.78%	3.22%	3.22%	15.07%
Info Technology	0.29%	1.73%	1.73%	17.28%
Materials	1.00%	2.61%	2.61%	13.37%
Real Estate	-0.62%	0.36%	0.36%	23.95%
Communication Svcs	0.05%	1.83%	1.83%	23.81%
Utilities	1.45%	1.41%	1.41%	5.66%

## Bond Yields

	10/8/21	9/30/21	9/30/21	12/31/20
3Mo Libor	0.12%	0.13%	0.13%	0.24%
SOFR 3Mo Swap	0.05%	0.06%	0.06%	0.06%
2Yr Treasury	0.32%	0.28%	0.28%	0.12%
10Yr Treasury	1.61%	1.49%	1.49%	0.92%
2-10 Slope	1.29%	1.21%	1.21%	0.79%

## Commodities and Currency

	10/8/21	9/30/21	9/30/21	12/31/20
Oil (\$/barrel)	79.35	75.03	75.03	48.52
Gold (\$/oz.)	1757.13	1756.95	1756.95	1898.36

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