Weekly Market Dashboard: August 11, 2023

Market Overview

Mixed Market

The major U.S. equity indices finished the week mixed following the release of much anticipated inflationary data. The S&P 500 and Nasdaq posted 0.27% and 1.87% losses, respectively, while the Dow gained 0.69%.

Conflicting Signals

U.S. inflation, as measured by the Consumer Price Index (CPI), rose at a less-than-expected 3.2% annual rate in July, increasing 0.2% on the month. Meanwhile, the Producer Price Index (PPI), a measure of wholesale inflation, came in above estimates, rising 0.3% on the month – the largest monthly increase since November 2022.

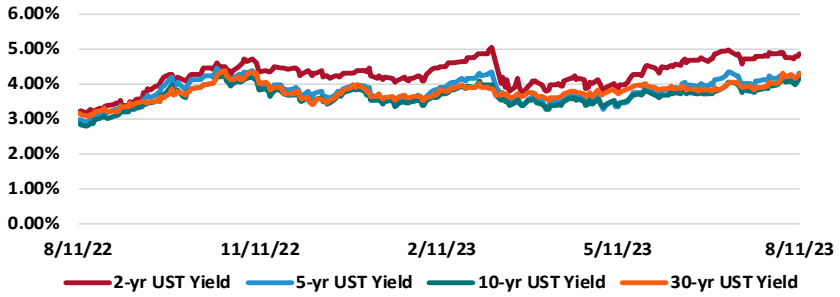
Sentiment Slips

U.S. consumer sentiment dipped slightly lower in August, according to the preliminary reading of the University of Michigan's Consumer Sentiment Index. Despite the decline, sentiment was above economist forecasts and remains elevated compared to the same time a year ago.

Bank Downgrades

Ratings agency Moody's cut the credit ratings of 10 small and mid-sized U.S. banks and placed a host of major U.S. lenders on downgrade watch Monday. Increased lending costs, dampening profitability, and asset-liability management risks were among the cited rationales behind the downgrades.

U.S. Treasury Yields



Date	2-Yr	5-Yr	10-Yr	30-Yr
8/11/2023	4.89%	4.31%	4.16%	4.27%
7/11/2023	4.88%	4.24%	3.99%	4.03%
8/11/2022	3.20%	2.98%	2.89%	3.17%

The Week Ahead

Retail Sales (Jul)
(Tuesday, August 15)

FOMC Meeting Minutes
(Wednesday, August 16)

Building Permits *P* (Jul)
(Wednesday, August 16)

Equity Style Returns

1-Week %

	Value	Core	Growth
Large	0.33	-0.27	-1.04
Mid	-0.49	-0.65	-1.04
Small	-1.04	-1.62	-2.23

YTD %

	Value	Core	Growth
Large	7.13	17.43	28.07
Mid	7.01	9.87	14.33
Small	7.39	10.29	12.73

Market Indices

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-0.27%	17.43%	7.92%	11.97%
Nasdaq	-1.87%	31.04%	7.72%	9.00%
DJIA	0.69%	7.78%	8.13%	10.63%
Russell 2000	-1.62%	10.29%	-1.01%	8.29%
MSCI EAFE	-0.56%	11.75%	11.21%	6.77%
MSCI EM	-1.94%	6.29%	1.18%	-0.51%
Russell 1000 Value	0.33%	7.13%	4.35%	12.21%
Russell 1000 Growth	-1.04%	28.07%	9.97%	10.66%
U.S. Agg. Bond	-0.64%	0.64%	-3.56%	-4.77%

Sources: U.S. Treasury Data from U.S. Department of the Treasury, Equity and Index returns from Morningstar. Equity Style Returns: Large Core – S&P 500 TR, Large Value – Russell 1000 Value TR, Large Growth – Russell 1000 Growth TR, Mid Core – Russell Midcap Index TR, Mid Value – Russell Midcap Value TR, Mid Growth – Russell Midcap Growth Tr, Small Core – Russell 2000 TR, Small Value – Russell 2000 Value TR, Small Growth – Russell 2000 Growth TR, U.S.Agg. Bond – Bloomberg U.S. Aggregate Bond Index. *P* = Preliminary Release

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