Weekly Market Dashboard: October 6, 2023

Market Overview

Mixed Results

The major U.S. equity indices finished the week mixed following a flurry of labor related data releases. The S&P 500 posted a modest 0.52% gain to snap its four week stretch of losses, while the Nasdaq added 1.62%. The Dow retreated slightly, giving back 0.24%.

Labor Surprise

The U.S. labor market proved resilient in September as the economy added 336,000 new jobs, coming in overwhelming above economist estimates of 170,000 to mark the largest jobs reading in eight months. Meanwhile, the U.S. unemployment rate remained unchanged on the month, and sits at 3.8%.

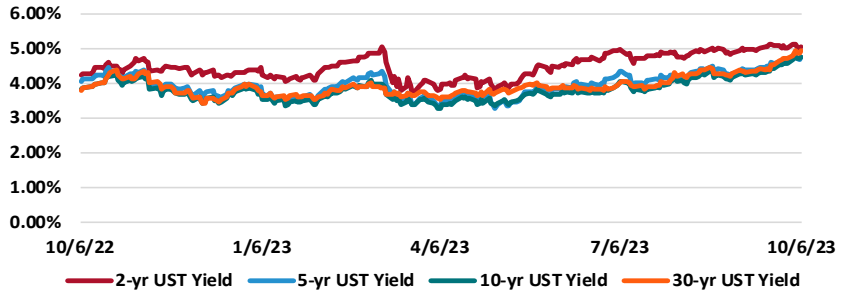
Yield Surge

Aided by a strong jobs report, the yield on the 10-year U.S. Treasury bond climbed to its highest level since 2007 during the week, closing Friday at 4.78%. Just six months ago, the 10-year yield sat at 3.30%. The 30-year U.S. Treasury yield also briefly eclipsed the 5.00% threshold before closing slightly lower at 4.95%.

Oil Slip

Amidst expectations for lower global demand, the price of U.S. crude oil declined nearly 9% during the week, closing around $83 per barrel to mark the largest price decline since March. Just one week earlier, U.S. crude traded at a year-to-date high of $94 per barrel.

U.S. Treasury Yields



Date	2-Yr	5-Yr	10-Yr	30-Yr
10/6/2023	5.08%	4.75%	4.78%	4.95%
9/6/2023	5.01%	4.44%	4.30%	4.37%
10/6/2022	4.23%	4.05%	3.83%	3.81%

The Week Ahead

Producer Price Index (Sep)
(Wednesday, October 11)

Consumer Price Index (Sep)
(Thursday, October 12)

Michigan Consumer Sentiment *P* (Oct)
(Friday, October 13)

Equity Style Returns

1-Week %

	Value	Core	Growth
Large	-1.51	0.52	2.05
Mid	-1.55	-1.13	-0.10
Small	-2.60	-2.19	-1.77

YTD %

	Value	Core	Growth
Large	0.26	13.66	27.54
Mid	-1.02	2.74	9.78
Small	-3.11	0.29	3.38

Market Indices

Index	1 Week	YTD	1 Year	3 Year
S&P 500	0.52%	13.66%	17.01%	10.35%
Nasdaq	1.62%	29.17%	22.37%	7.21%
DJIA	-0.24%	2.48%	14.06%	8.53%
Russell 2000	-2.19%	0.29%	1.19%	4.78%
MSCI EAFE	-1.85%	5.10%	19.24%	4.47%
MSCI EM	-1.61%	0.18%	5.69%	-2.88%
Russell 1000 Value	-1.51%	0.26%	7.79%	10.06%
Russell 1000 Growth	2.05%	27.54%	24.39%	8.88%
U.S. Agg. Bond	-1.17%	-2.36%	-0.73%	-5.54%

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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