Weekly Market Dashboard: November 10, 2023

Market Overview

Modest Momentum

The major U.S. equity indices finished the week in positive territory, continuing the upward momentum after posting their largest gains of the year the previous week. The Nasdaq and S&P 500 added 2.40% and 1.35% respectively, while the Dow gained 0.72%.

Sentiment Slide

The preliminary November reading of the University of Michigan's consumer sentiment index saw U.S. consumer confidence decline for the fourth straight month. The index retreated to a level of 60.4, down from 63.8 in October and well below forecasts.

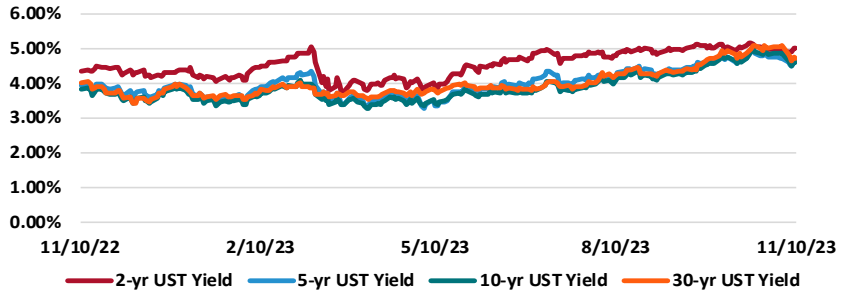
Powell Perspective

In his speech on Thursday, Fed Chair Jerome Powell reiterated the FOMC's commitment to bringing inflation down to its 2% target, stating that "if it becomes appropriate to tighten policy further, we will not hesitate to do so." Powell further noted that while policy makers are encouraged by the slowing pace of inflation, the Fed is "not confident" as to whether it has done enough to continue its downward momentum.

Oil Slick

The price of U.S. crude oil fell for a third consecutive week, declining to the lowest levels since July in the wake of ongoing global economic and geopolitical concerns, and their impact on demand. As of Friday, U.S. crude traded around $77 per barrel, down from roughly $89 per barrel just three weeks prior.

U.S. Treasury Yields



Date	2-Yr	5-Yr	10-Yr	30-Yr
11/10/2023	5.04%	4.65%	4.61%	4.73%
10/10/2023	4.96%	4.62%	4.66%	4.85%
11/10/2022	4.34%	3.95%	3.82%	4.03%

The Week Ahead

Consumer Price Index (Oct)
(Tuesday, November 14th)

Producer Price Index (Oct)
(Wednesday, November 15th)

Retail Sales (Oct)
(Wednesday, November 15th)

Building Permits (Oct) *P*
(Friday, November 17th)

Equity Style Returns

1-Week %

	Value	Core	Growth
Large	-0.99	1.35	3.02
Mid	-1.16	-0.74	0.26
Small	-3.79	-3.11	-2.37

YTD %

	Value	Core	Growth
Large	0.78	16.60	32.46
Mid	-0.99	2.78	9.86
Small	-3.96	-1.92	-0.32

Market Indices

Index	1 Week	YTD	1 Year	3 Year
S&P 500	1.35%	16.60%	13.47%	9.28%
Nasdaq	2.40%	32.76%	25.22%	6.91%
DJIA	0.72%	5.29%	3.88%	7.38%
Russell 2000	-3.11%	-1.92%	-7.25%	0.69%
MSCI EAFE	-0.90%	6.17%	10.48%	2.98%
MSCI EM	0.02%	1.44%	9.47%	-4.67%
Russell 1000 Value	-0.99%	0.78%	-0.47%	7.35%
Russell 1000 Growth	3.02%	32.46%	26.47%	9.25%
U.S. Agg. Bond	-0.29%	-0.82%	0.44%	-4.92%

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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