Lincoln Financial Group®

Weekly Market Dashboard: December 1, 2023

Market Overview

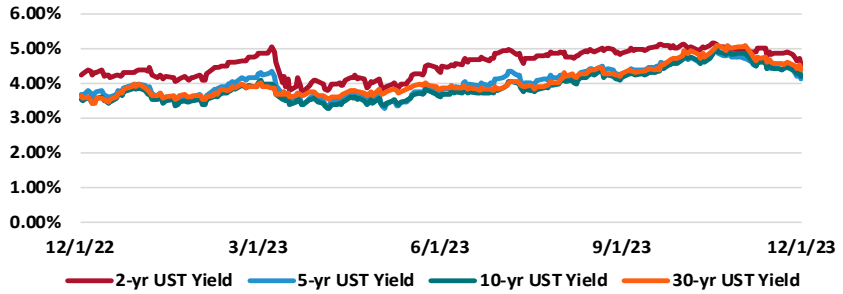
Ascending Trend
The major U.S. equity indices finished in positive territory for the fifth consecutive week following multiple upbeat economic data releases. The S&P 500 and Dow added 0.83% and 2.60% respectively, both climbing to year-to-date highs, while the Nasdaq tacked on 0.41%.

Bullish Revival
November's close marked the strongest month of 2023 for all three major U.S. equity indices, offsetting most of the aggregate declines posted in the previous three months. For the month, the S&P 500, Dow, and Nasdaq added 9.1%, 9.2%, and 10.8%, respectively.

Continued Progress
The Federal Reserve's preferred inflation measure – Core Personal Consumption Expenditures (PCE) – continued to show improvement in October, rising at a slower pace than the previous month. Core PCE rose 0.2% for the month and 3.5% on an annual basis, down from 3.7% in September.

"Growth Spurt"
The second estimate of third quarter GDP saw the U.S. economy expand at a greater-than-expected 5.2% annualized pace, upwardly revised from the advance 4.9% estimate in October and above forecasts. Aided by nonresidential fixed investment, this reading remains markedly above the previous quarter's 2.1% pace.

U.S. Treasury Yields



Date	2-Yr	5-Yr	10-Yr	30-Yr
12/1/2023	4.56%	4.14%	4.22%	4.40%
11/1/2023	4.97%	4.75%	4.86%	5.07%
12/1/2022	4.25%	3.68%	3.53%	3.64%

The Week Ahead

Services PMI (Nov)
(Tuesday, December 5)

JOLTS Job Openings (Oct)
(Tuesday, December 5)

ADP Nonfarm Employment Change (Nov)
(Wednesday, December 6)

Nonfarm Payrolls (Nov)
(Friday, December 8)

Unemployment Rate (Nov)
(Friday, December 8)

Equity Style Returns

1-Week %

	Value	Core	Growth
Large	1.95	0.83	0.38
Mid	2.86	2.85	2.83
Small	3.53	3.12	2.68

YTD %

	Value	Core	Growth
Large	6.81	21.52	37.20
Mid	6.52	10.87	19.28
Small	5.31	7.29	8.75

Market Indices

Index	1 Week	YTD	1 Year	3 Year
S&P 500	0.83%	21.52%	14.60%	9.56%
Nasdaq	0.41%	37.76%	25.65%	5.83%
DJIA	2.60%	11.68%	7.71%	8.93%
Russell 2000	3.12%	7.29%	0.57%	1.82%
MSCI EAFE	0.40%	12.57%	9.72%	3.55%
MSCI EM	0.20%	5.17%	3.05%	-4.70%
Russell 1000 Value	1.95%	6.81%	2.60%	8.32%
Russell 1000 Growth	0.38%	37.20%	26.63%	8.67%
U.S. Agg. Bond	2.04%	2.51%	1.03%	-4.09%

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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