Weekly Market Dashboard: December 15, 2023

Market Overview

Lucky Number Seven

The major U.S. equity indices extended their upward momentum, finishing in positive territory for the seventh straight week, the longest such winning streak since 2017. Catapulted by the prospect for interest rate cuts, the S&P 500, Nasdaq, and Dow added 2.5%, 2.9%, and 2.9%, respectively.

Fed In Focus

The Federal Reserve held its benchmark interest rate unchanged at a target range of 5.25% to 5.50% for the third straight meeting but indicated a shift to more accommodative policy in 2024. FOMC projections suggested the potential for three rate cuts next year, possibly totaling three quarters of a percentage point.

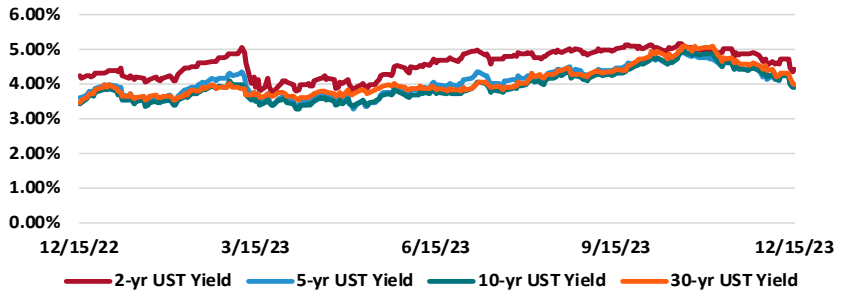
Cooling Inflation

U.S. inflation, as measured by the Consumer Price Index (CPI), advanced 0.1% in November and 3.1% from a year ago, in line with economist forecasts and down from the 3.2% annual rate in October. Meanwhile, the Producer Price Index (PPI), a measure of wholesale inflation, was flat in November, beating expectations for a 0.1% increase following a 0.4% decline in October.

Retail Rebound

U.S. retail sales rose by a seasonally adjusted 0.3% in November, coming in notably stronger than the 0.2% decline posted in October and above economist forecasts for a 0.1% decrease. On a year-over-year basis, sales have accelerated 4.1%.

U.S. Treasury Yields



Date	2-Yr	5-Yr	10-Yr	30-Yr
12/15/2023	4.44%	3.91%	3.91%	4.00%
11/15/2023	4.90%	4.52%	4.53%	4.68%
12/15/2022	4.23%	3.62%	3.44%	3.48%

The Week Ahead

CB Consumer Confidence (Dec)
(Wednesday, December 20)

Existing Home Sales (Nov)
(Wednesday, December 20)

GDP Q3 (3rd Est.)
(Thursday, December 21)

Durable Goods Orders (Nov)
(Friday, December 22)

PCE Price Index (Nov)
(Friday, December 22)

New Home Sales (Nov)
(Friday, December 22)

Equity Style Returns

1-Week %

	Value	Core	Growth
Large	3.32	2.53	2.20
Mid	4.20	4.26	4.39
Small	5.54	5.60	5.66

YTD %

	Value	Core	Growth
Large	10.02	24.89	41.22
Mid	11.18	15.60	24.04
Small	12.37	14.42	15.92

Market Indices

Index	1 Week	YTD	1 Year	3 Year
S&P 500	2.53%	24.89%	23.16%	10.22%
Nasdaq	2.86%	42.70%	38.21%	6.38%
DJIA	2.93%	15.00%	14.81%	9.50%
Russell 2000	5.60%	14.42%	13.66%	1.77%
MSCI EAFE	2.56%	15.90%	14.91%	4.06%
MSCI EM	2.69%	7.23%	6.97%	-4.76%
Russell 1000 Value	3.32%	10.02%	9.94%	8.74%
Russell 1000 Growth	2.20%	41.22%	37.30%	9.37%
U.S. Agg. Bond	2.16%	4.88%	2.41%	-3.40%

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

For use with the general public.
©2023 Lincoln National Corporation

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

Lincoln Financial Investments Corporation/LFI (formerly Lincoln Investment Advisors Corporation/LIAC) is the subsidiary of The Lincoln National Life Insurance Company responsible for analyzing and reviewing the investment options within Lincoln variable products, providing recommendations regarding these options to Lincoln senior management. LFI also serves as a Registered Investment Adviser, selecting asset managers and constructing model portfolios for use by financial professionals.

Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Please consult an independent professional as to any tax, accounting or legal statements made herein.

This summary is for informational use only and should not be considered investment advice or a recommendation to buy or sell any security.

Not a deposit
Not FDIC Insured
May go down in value
Not insured by any federal government agency
Not guaranteed by any bank or savings association

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates.

Affiliates are separately responsible for their own financial and contractual obligations.

Order code: FMM-RECAP-PPT001
12/23 Z63

LincolnFinancial.com



For use with the general public.

©2023 Lincoln National Corporation