Weekly Market Dashboard: January 19, 2024

Market Overview

Market Milestones

In a shortened trading week, the major U.S. equity indices finished in positive territory, rising for the 11th week out of the past 12. The S&P 500 rallied Friday to notch a new all-time-high close for the index, surpassing its previous record set in January 2022, while the Dow also bested a record high set just 17 days ago. For the week, the S&P 500, Nasdaq, and Dow added 1.2%, 2.3%, and 0.8%, respectively.

Sentiment Surge

The preliminary January reading of the University of Michigan's Consumer Sentiment Index saw a robust improvement in U.S. consumers' outlook for economic conditions for a second straight month. The index climbed to a level of 78.8, up from 69.7 in December and 61.3 in November to mark the largest two-month gain since 1991 and the highest level since July 2021.

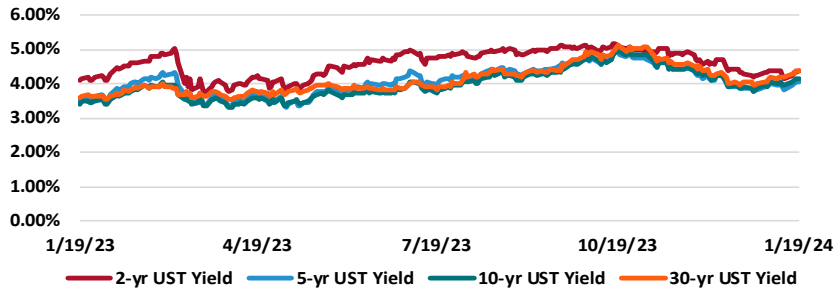
Retail Rise

U.S. retail sales rose by a seasonally adjusted 0.6% in December, topping expectations for a 0.4% holiday increase and signifying continued consumer strength. On an annual basis, sales rose 5.6% in 2023.

Home Sales Stumble

Existing home sales in the U.S. declined 1.0% in December and 6.2% on a year-over-year basis. For calendar year 2023, home sales slumped to 4.09 million, marking the lowest level since 1995. Compared to 2022, sales were 19% lower in 2023.

U.S. Treasury Yields



Date	2-Yr	5-Yr	10-Yr	30-Yr
1/19/2024	4.39%	4.08%	4.15%	4.36%
12/19/2023	4.41%	3.94%	3.93%	4.03%
1/19/2023	4.09%	3.48%	3.39%	3.57%

The Week Ahead

Manufacturing PMI *P* (Jan)
(Wednesday, January 24)

Service PMI *P* (Jan)
(Wednesday, January 24)

Durable Goods Orders (Dec)
(Wednesday, January 24)

Q4 GDP (Adv. Est.)
(Thursday, January 25)

New Home Sales (Dec)
(Thursday, January 25)

PCE Price Index (Dec)
(Friday, January 26)

Equity Style Returns

1-Week %

	Value	Core	Growth
Large	-0.20	1.19	2.21
Mid	-0.39	-0.04	0.82
Small	-0.59	-0.33	-0.05

YTD %

	Value	Core	Growth
Large	-0.83	1.54	3.07
Mid	-2.02	-1.56	-0.43
Small	-4.42	-4.05	-3.66

Market Indices

Index	1 Week	YTD	1 Year	3 Year
S&P 500	1.19%	1.54%	26.18%	10.12%
Nasdaq	2.26%	2.01%	42.27%	5.90%
DJIA	0.76%	0.55%	17.08%	9.17%
Russell 2000	-0.33%	-4.05%	7.57%	-2.01%
MSCI EAFE	-2.13%	-2.52%	8.20%	2.42%
MSCI EM	-2.54%	-5.13%	-3.09%	0.00%
Russell 1000 Value	-0.20%	-0.83%	8.93%	7.39%
Russell 1000 Growth	2.21%	3.07%	43.86%	9.97%
U.S. Agg. Bond	-1.10%	-1.39%	0.67%	-3.55%

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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