Lincoln Financial Group®

Weekly Market Dashboard: April 19, 2024

Market Overview

April Retreat

The major U.S. equity indices finished the week largely in negative territory, with the S&P 500 and Nasdaq retreating 3.0% and 5.5% respectively to post their third consecutive weekly loss. Meanwhile, the Dow eked out a marginal 0.1% gain.

Retail Resiliency

Despite sticky inflation, consumer spending proved resilient in March as U.S. retail sales increased 0.7% on the month – considerably faster than economists' 0.4% forecasted rise. Though below February's upwardly revised 0.9% growth, March's reading marks the second straight monthly rise in retail sales.

Home Sales Slip

In the wake of higher interest rates and rising prices, existing home sales in the U.S. unexpectedly declined 4.3% in March to a seasonally adjusted 4.19 million units. This latest reading came in below both economists' estimates and February's 9.5% rise, snapping a two-month stretch of home sales expansion. The median existing-homes sales price rose 4.8% from a year ago.

Investor Unease

The Cboe Volatility Index (VIX), measuring investor's short-term outlook on U.S. equity market volatility, rose for a third straight week to the highest level in almost six months. The VIX closed Friday at 18.7, up over 46% from its recent low on March 27th.

Market Returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-3.04%	4.58%	21.45%	7.73%
Nasdaq	-5.52%	2.01%	26.70%	3.98%
DJIA	0.05%	1.37%	14.49%	5.83%
Russell 2000	-2.76%	-3.54%	9.93%	-3.12%
MSCI EAFE	-2.29%	0.83%	7.08%	1.58%
MSCI EM	-3.58%	-1.36%	4.10%	-6.99%
Russell 1000 Value	-0.70%	3.79%	12.51%	5.29%
Russell 1000 Growth	-4.93%	4.57%	30.10%	7.78%
U.S. Agg. Bond	-0.61%	-3.11%	-0.24%	-3.47%

The Week Ahead

Manufacturing PMI *P* (Apr)
(Tuesday, April 23)

Service PMI *P* (Apr)
(Tuesday, April 23)

New Home Sales (Mar)
(Tuesday, April 23)

Durable Goods Orders (Mar)
(Wednesday, April 24)

GDP Q1 (Adv. Est.)
(Thursday, April 25)

Core PCE (Mar)
(Friday, April 26)

Equity Style Returns

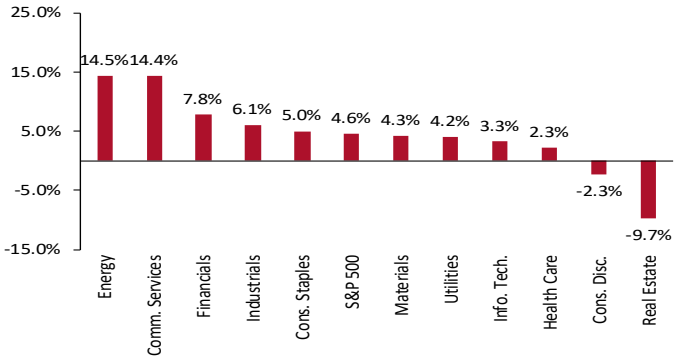
1-Week %

	Value	Core	Growth
Large	-0.70	-3.04	-4.93
Mid	-1.83	-2.39	-3.74
Small	-1.54	-2.76	-3.98

YTD %

	Value	Core	Growth
Large	3.79	4.58	4.57
Mid	1.58	1.54	1.44
Small	-4.28	-3.54	-2.74

Equity Sector Returns



U.S. Treasury Yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
4/19/2024	4.97%	4.66%	4.62%	4.72%
3/19/2024	4.68%	4.31%	4.30%	4.44%
4/19/2023	4.24%	3.71%	3.60%	3.79%

See page 2 for complete sources and important disclosures.

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Source and Important Disclosure Information:

U.S. Treasury Data from U.S. Department of the Treasury. Equity, Index, and Sector 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. **Equity Sector Returns**: Utilities – S&P 500 Sec/Utilities TR USD, Cons. Disc. – S&P 500 Sec/Cons Disc TR USD, Cons. Staples – S&P 500 Sec/Cons Staples TR USD, Energy – S&P 500 Sec/Energy TR USD, Financials – S&P 500 Sec/Financials TR USD, Real Estate – S&P 500 Sec/Real Estate TR USD, Health Care – S&P 500 Sec/Health Care TR USD, Industrials – S&P 500 Sec/Industrials TR USD, Info. Tech. – S&P 500 Sec/Information Technology TR USD, Materials – S&P 500 Sec/Materials TR USD, Comm. Services – S&P 500 Sec/Commun Services TR USD, S&P 500 – S&P 500 TR USD. *P* = Preliminary Release.

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Order code: FMM-RECAP-PPT001
04/24 Z81

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