Weekly Market Dashboard: April 26, 2024

Market Overview

Back On Track

The major U.S. equity indices finished the week in positive territory for the first time in April, snapping a three-week stretch of declines. Bolstered by strong earnings results in the tech. sector, the Nasdaq and S&P 500 saw the largest gains, adding 4.2% and 2.7%, respectively. Meanwhile, the Dow rose a modest 0.7%.

Sticky Inflation

The Federal Reserve's preferred inflation measure – Core Personal Consumption Expenditures (PCE) – exhibited sustained pressure in March, accelerating 0.3% from the previous month and 2.8% on a yearly basis. While unchanged from February, this annual rate exceeded economists' estimates for a 2.6% rise, as inflation remains above the Fed's 2.0% target.

Growth Slowdown

The advance estimate of Q1 GDP saw the U.S. economy expand at a 1.6% annualized pace, coming in well below expectations for a 2.4% rise. While remaining in positive territory, this latest reading marked the second consecutive quarterly decline in GDP growth, and a notable slowdown from the 3.4% and 4.9% growth rates recorded in the fourth and third quarters of 2023, respectively.

Home Sales Surge

New home sales in the U.S. surged in the month of March, rising 8.8% to a seasonally adjusted annual rate of 693,000 units. This most recent data represents the strongest pace since September 2023, and the largest monthly increase since December 2022.

Market Returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	2.68%	7.38%	27.71%	8.47%
Nasdaq	4.23%	6.32%	35.43%	4.87%
DJIA	0.67%	2.05%	17.26%	6.15%
Russell 2000	2.80%	-0.84%	17.50%	-3.17%
Russell Mid Cap	2.29%	3.87%	20.59%	2.46%
MSCI EAFE	1.92%	2.77%	9.45%	2.34%
MSCI EM	3.77%	2.36%	10.52%	-6.12%
Russell 1000 Value	1.44%	5.29%	17.62%	5.62%
Russell 1000 Growth	3.69%	8.43%	37.68%	8.69%
U.S. Agg. Bond	-0.08%	-3.19%	-1.25%	-3.55%
Domestic 60/40 [1]	1.54%	2.24%	14.66%	2.24%
Global 60/40 [2]	1.48%	1.64%	11.69%	1.19%

The Week Ahead

CB Consumer Confidence (Apr)
(Tuesday, April 30)

Fed Interest Rate Decision
(Wednesday, May 1)

ADP Nonfarm Employment (Apr)
(Wednesday, May 1)

Nonfarm Payrolls (Apr)
(Friday, May 3)

JOLTS Job Openings (Mar)
(Wednesday, May 1)

Unemployment Rate (Apr)
(Friday, May 3)

Equity Style Returns

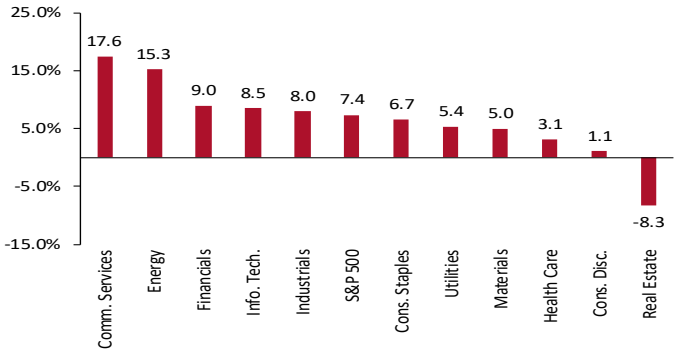
1-Week %

	Value	Core	Growth
Large	1.44	2.68	3.69
Mid	1.96	2.29	3.10
Small	2.18	2.80	3.43

YTD %

	Value	Core	Growth
Large	5.29	7.38	8.43
Mid	3.57	3.87	4.58
Small	-2.19	-0.84	0.60

YTD Equity Sector Returns



U.S. Treasury Yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
4/26/2024	4.96%	4.68%	4.67%	4.78%
3/26/2024	4.56%	4.22%	4.24%	4.40%
4/26/2023	3.90%	3.46%	3.43%	3.70%

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.

[1] Domestic 60/40: 42% S&P 500 TR, 6% Russell 2000 TR, 12% Russell Mid Cap TR, 40% Bloomberg U.S. Aggregate Bond Index.
[2] Global 60/40: 29% S&P 500 TR, 4% Russell 2000 TR, 8% Russell Mid Cap TR, 40% Bloomberg U.S. Aggregate Bond Index, 15% MSCI EAFE NR, 4% MSCI EM NR

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