Lincoln Financial Group®

Weekly Market Dashboard: April 5, 2024

Market Overview

Minor Setback

The major U.S. equity indices finished the week in negative territory amidst cautionary commentary from Fed officials and an upside labor surprise. The Dow saw the largest losses, giving back 2.2% while the S&P 500 and Nasdaq retreated 0.9% and 0.8%, respectively.

Labor Market Strength

The U.S. labor market posted its largest nonfarm payrolls gain in ten months in March, adding 303,000 new jobs. This latest reading was well above economist estimates for a 212,000 increase as jobs growth continues to extend its stretch of healthy, positive momentum. Meanwhile the unemployment rate fell to 3.8%, down from 3.9% in February.

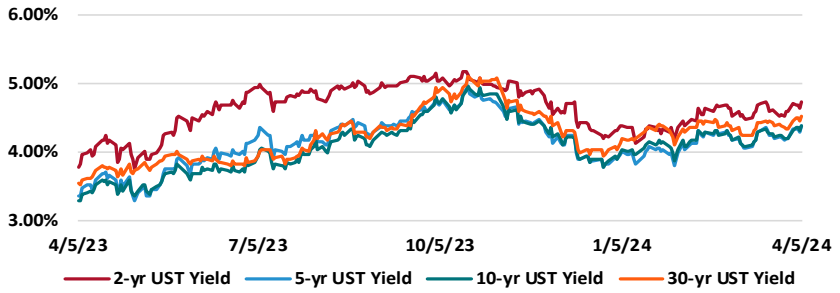
Fed In Focus

On Wednesday, Fed Chair Jerome Powell reiterated the central bank's cautionary, data-dependent approach toward interest rate cuts in 2024, stating "given the strength of the economy and progress on inflation so far, we have time to let the incoming data guide our decisions on policy." Powell noted that a policy rate cut would not be appropriate until the Fed obtains "greater confidence" that its 2% inflation goal is in sight.

Yield Spike

The yield on the 10-year U.S. Treasury bond climbed to its highest level in over four months during the week, finishing Friday at 4.39%. Just one week earlier, the 10-year yield closed at 4.20%.

U.S. Treasury Yields



Date	2-Yr	5-Yr	10-Yr	30-Yr
4/5/2024	4.73%	4.38%	4.39%	4.54%
3/5/2024	4.54%	4.13%	4.13%	4.27%
4/5/2023	3.79%	3.36%	3.30%	3.56%

The Week Ahead

Consumer Price Index (Mar)
(Wednesday, April 10)

Producer Price Index (Mar)
(Thursday, April 11)

FOMC Meeting Minutes
(Wednesday, April 10)

Michigan Consumer Sentiment *P* (Apr)
(Friday, April 5)

Equity Style Returns

1-Week %

	Value	Core	Growth
Large	-1.33	-0.93	-0.67
Mid	-1.58	-1.61	-1.69
Small	-2.65	-2.86	-3.07

YTD %

	Value	Core	Growth
Large	7.53	9.53	10.67
Mid	6.51	6.85	7.65
Small	0.17	2.17	4.28

Market Indices

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-0.93%	9.53%	29.24%	10.18%
Nasdaq	-0.79%	8.45%	36.51%	6.67%
DJIA	-2.23%	3.77%	18.66%	7.24%
Russell 2000	-2.86%	2.17%	19.61%	-1.72%
MSCI EAFE	-1.35%	4.36%	13.24%	3.87%
MSCI EM	0.28%	2.65%	8.66%	-5.50%
Russell 1000 Value	-1.33%	7.53%	18.70%	6.97%
Russell 1000 Growth	-0.67%	10.67%	39.78%	11.02%
U.S. Agg. Bond	-1.06%	-1.83%	-0.53%	-2.87%

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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