Lincoln Financial Group®

Weekly Market Dashboard: May 17, 2024

Market Overview

New Horizons

The major U.S. equity indices finished in positive territory for a fourth consecutive week, with the Nasdaq, S&P 500, and Dow all rising to record highs. The Nasdaq and S&P 500 saw the largest gains, adding 2.2% and 1.6%, respectively, while the Dow tacked on 1.4% - closing above the 40,000-point mark for the first time to cap off its fifth straight positive week.

Inflation Silver Lining

U.S. inflation, as measured by the Consumer Price Index (CPI), eased slightly in April, advancing 0.3% on the month and 3.4% from a year ago, subtly below and in line with economist estimates. While marking only slight declines from March, April's data broke a recent pattern of higher-than-expected inflation figures. Meanwhile, the Producer Price Index (PPI), a measure of wholesale inflation, increased above forecasts, rising 0.5% versus the previous month's -0.1% reading.

Consumer Spending Flatline

U.S. retail sales stalled in April, coming in unexpectedly unchanged from March against estimates for a 0.4% rise. This latest reading marks a notable slowdown from the previous month, which saw sales climb by 0.6%. On a yearly basis, retail sales were 3.0% higher.

Building Bounces Back

Housing starts in the U.S. accelerated 5.7% to a seasonally adjusted annual rate of 1.360 million units in April, signaling a dramatic improvement from March's -16.7% decline. However, this reading remains 0.6% below the April 2023 rate of 1.368 million units.

Market Returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	1.60%	11.80%	29.51%	10.12%
Nasdaq	2.15%	11.47%	34.52%	8.49%
DJIA	1.35%	6.90%	22.24%	7.41%
Russell 2000	1.79%	3.90%	19.92%	-0.64%
Russell Mid Cap	1.05%	7.45%	23.50%	4.26%
MSCI EAFE	1.66%	8.06%	15.69%	4.03%
MSCI EM	2.71%	8.32%	15.78%	-3.19%
Russell 1000 Value	1.26%	8.95%	21.26%	6.01%
Russell 1000 Growth	1.84%	13.34%	37.26%	12.04%
U.S. Agg. Bond	0.57%	-1.40%	1.38%	-2.87%
Domestic 60/40 [1]	1.14%	5.52%	16.96%	3.57%
Global 60/40 [2]	1.21%	5.14%	14.75%	2.56%

The Week Ahead

Existing Home Sales (Apr)
(Wednesday, May 22)

FOMC Meeting Minutes
(Wednesday, May 22)

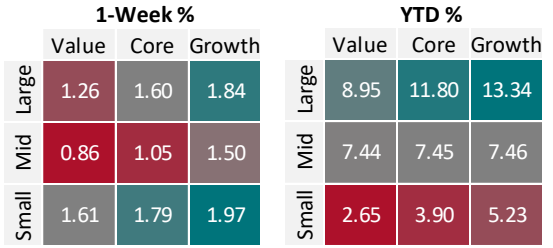
Manufacturing PMI *P* (May)
(Thursday, May 23)

Services PMI *P* (May)
(Thursday, May 23)

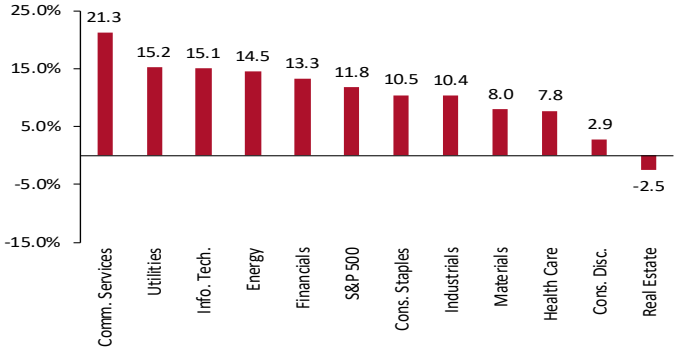
New Home Sales (Apr)
(Thursday, May 23)

Durable Goods Orders (Apr)
(Friday, May 24)

Equity Style Returns



YTD Equity Sector Returns



U.S. Treasury Yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
5/17/2024	4.83%	4.44%	4.42%	4.56%
4/17/2024	4.93%	4.62%	4.59%	4.71%
5/17/2023	4.12%	3.58%	3.57%	3.88%

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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