Weekly Market Dashboard: July 12, 2024

Market Overview

Positive Momentum

The major U.S. equity indices finished the week in positive territory, with the Dow adding 1.6% to finish just shy of its record-high close. The S&P 500 and Nasdaq also tacked on modest gains, rising 0.9% and 0.3%, respectively.

Inflation Moderation

U.S. inflation, as measured by the Consumer Price Index (CPI), declined in June for the first time in over four years (-0.1%) and advanced 3.0% from a year ago – near its lowest level in over three years. Both June readings came in better than anticipated by economists and marked improvements from May's 0.0% monthly and 3.3% annual results. Meanwhile, the Producer Price Index (PPI), a measure of wholesale inflation, rose 0.2% on the month, slightly higher than estimates.

Waning Confidence

The preliminary July reading of the University of Michigan Consumer Sentiment Index saw U.S. consumers' outlook towards current and future economic conditions decline to the lowest level in eight months. The index registered at 66.0, falling for the fourth consecutive month - markedly below both the previous month's 68.2 reading and the 68.5 forecasted result.

Yield Decline

Following better-than-expected inflation data and the prospect for Fed interest rate cuts, the yield on the 10-year U.S. Treasury Bond declined to its lowest level in nearly four months, closing Friday at 4.18%.

Market Returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	0.89%	18.61%	27.46%	10.30%
Nasdaq	0.25%	23.04%	33.20%	8.54%
DJIA	1.61%	7.22%	18.86%	6.72%
Russell 2000	6.01%	6.76%	12.80%	-0.59%
Russell Mid Cap	3.39%	7.90%	13.36%	3.05%
MSCI EAFE	2.29%	10.08%	15.34%	3.92%
MSCI EM	1.82%	11.55%	14.59%	-2.80%
Russell 1000 Value	2.76%	9.13%	14.51%	5.98%
Russell 1000 Growth	-0.39%	24.70%	37.26%	11.54%
U.S. Agg. Bond	0.82%	0.82%	4.19%	-2.66%
Domestic 60/40 [1]	1.47%	9.50%	15.58%	3.59%
Global 60/40 [2]	1.52%	8.57%	14.06%	2.59%

The Week Ahead

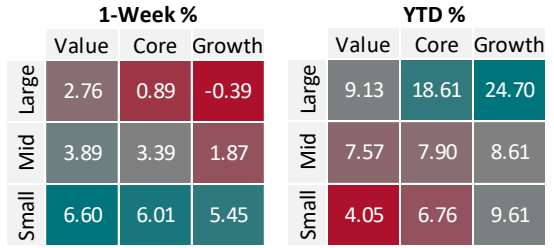
Fed Chair Powell Speaks
(Monday, July 15)

Retail Sales (Jun)
(Tuesday, July 16)

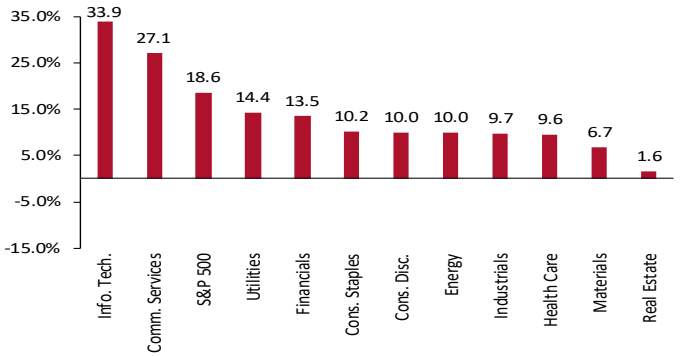
Building Permits *P* (Jun)
(Wednesday, July 17)

Housing Starts (Jun)
(Wednesday, July 17)

Equity Style Returns



YTD Equity Sector Returns



U.S. Treasury Yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
7/12/2024	4.45%	4.10%	4.18%	4.39%
6/12/2024	4.75%	4.32%	4.31%	4.47%
7/12/2023	4.72%	4.07%	3.86%	3.96%

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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