Lincoln Financial Group®

Weekly Market Dashboard: July 19, 2024

Market Overview

Momentum Stalls

The major U.S. equity indices finished the week mixed, with the Nasdaq retreating 3.7% to snap a six-week stretch of gains following declines in many of the index's tech-focused names. The S&P 500 also gave ground, falling 2.0% while the Dow was the sole gainer, adding 0.7%.

Sales Hold Steady

U.S. retail sales were unchanged in the month of June, coming in stronger than the -0.3% estimated decline from economists, yet below the 0.3% upwardly revised gain recorded in May. On a year-over-year basis, retail sales rose 2.3%, modestly lower than the 2.6% annual result posted the previous month.

Housing Market Split

New construction of privately owned homes rose at a better-than-expected 3.0% pace in June to a seasonally adjusted 1.353 million units yet sit 4.4% lower than the same time a year ago. Conversely, amid higher mortgage rates, housing starts for single-family homes declined to their lowest levels in eight months, falling 2.2% in June to a seasonally adjusted 980,000 units.

Volatility Spike

The CBOE Volatility Index (VIX), which measures investors' short-term expectations for equity market volatility, climbed 32% in a turbulent trading week. The index closed Friday at 16.52 – its highest level since April 22nd.

Market Returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-1.95%	16.30%	22.40%	10.65%
Nasdaq	-3.65%	18.55%	24.42%	8.34%
DJIA	0.73%	8.01%	17.27%	8.04%
Russell 2000	1.69%	8.57%	11.72%	2.27%
Russell Mid Cap	0.03%	7.93%	11.84%	4.60%
MSCI EAFE	-2.39%	7.45%	10.84%	4.24%
MSCI EM	-2.96%	8.24%	9.61%	-3.56%
Russell 1000 Value	0.67%	9.87%	14.12%	7.54%
Russell 1000 Growth	-3.95%	19.78%	27.76%	10.94%
U.S. Agg. Bond	-0.33%	0.49%	3.13%	-3.01%
Domestic 60/40 [1]	-0.84%	8.51%	12.78%	3.95%
Global 60/40 [2]	-1.09%	7.32%	11.14%	2.81%

The Week Ahead

Existing Home Sales (Jun)
(Tuesday, July 23)

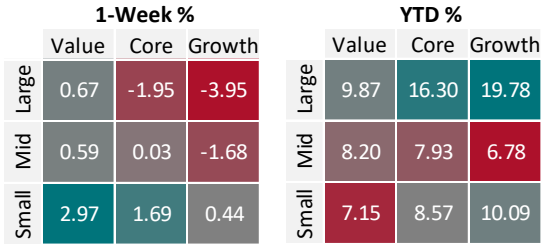
New Home Sales (Jun)
(Wednesday, July 24)

GDP Q2 (Adv. Est.)
(Thursday, July 25)

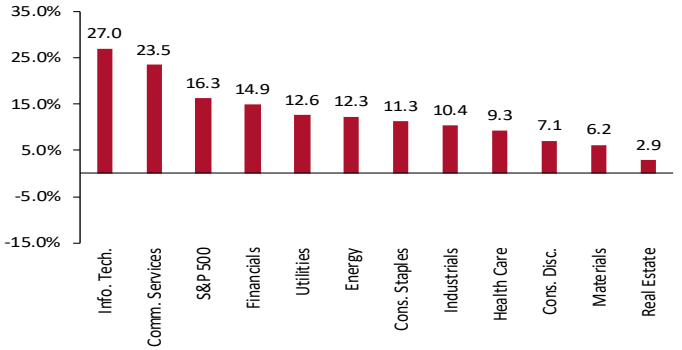
PCE Price Index (Jun)
(Friday, July 26)

Michigan Consumer Sentiment (Jul)
(Friday, July 26)

Equity Style Returns



YTD Equity Sector Returns



U.S. Treasury Yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
7/19/2024	4.49%	4.16%	4.25%	4.45%
6/19/2024	4.69%	4.24%	4.22%	4.36%
7/19/2023	4.74%	3.98%	3.75%	3.84%

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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