Weekly Market Dashboard: September 13, 2024

Market Overview

Sharp Recovery

After posting their worst weekly results since 2022 and 2023 the prior week, the major U.S. equity indices rallied to finish meaningfully in positive territory, regaining nearly all of the previous week's losses. The Nasdaq saw the largest gains, adding 6.0%, while the S&P 500 and Dow advanced 4.1% and 2.6%, respectively.

Inflation Moderation

U.S. inflation, as measured by the Consumer Price Index (CPI), accelerated 0.2% in August and 2.5% on an annual basis, in line with forecasts. August's annual figure also marked the lowest 12-month inflation rate since February 2021. Meanwhile, the Producer Price Index (PPI), a measure of wholesale inflation, rose 0.2%, slightly higher than estimates and above the prior month's revised flat reading.

Climbing Confidence

The University of Michigan's Consumer Sentiment Index carried its positive momentum into September, increasing for the second consecutive month after rising for the first time in five months in August. The preliminary September reading saw the index rise to a level of 69.0, up from 67.9 the previous month and above economist estimates.

Yield Slide

Amid expectations for interest rate cuts from the Fed, the yield on the 10-year U.S. Treasury bond declined for the second straight week, closing Friday at 3.66%. As recently as April 25th, the 10-year yield sat at a 4.70% high.

Market Returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	4.06%	19.13%	27.80%	9.68%
Nasdaq	5.98%	18.43%	29.00%	6.24%
DJIA	2.62%	11.35%	22.07%	8.06%
Russell 2000	4.39%	8.71%	20.35%	0.57%
Russell Mid Cap	3.17%	11.40%	21.92%	3.72%
MSCI EAFE	1.21%	10.11%	19.01%	3.13%
MSCI EM	0.79%	7.94%	13.94%	-3.38%
Russell 1000 Value	1.98%	13.76%	20.68%	7.28%
Russell 1000 Growth	6.05%	21.51%	32.47%	9.39%
U.S. Agg. Bond	0.51%	4.93%	10.00%	-1.55%
Domestic 60/40 [1]	2.55%	11.90%	19.53%	3.92%
Global 60/40 [2]	2.02%	10.59%	18.02%	2.82%

The Week Ahead

Retail Sales (Aug)
(Tuesday, September 17)

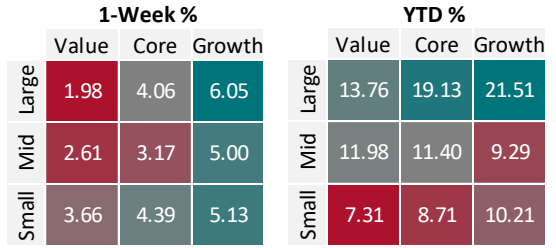
Fed Interest Rate Decision
(Wednesday, September 18)

Building Permits *P* (Aug)
(Wednesday, September 18)

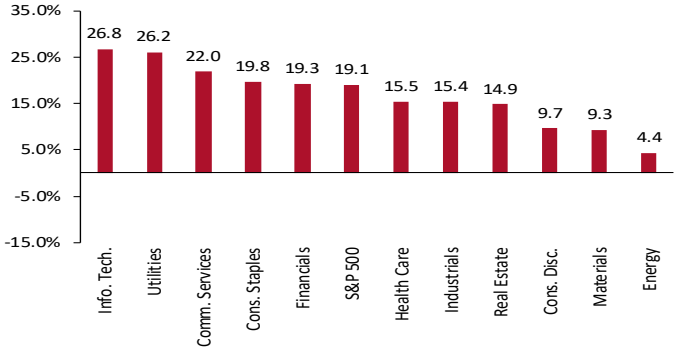
Existing Home Sales (Aug)
(Thursday, September 19)

Housing Starts (Aug)
(Wednesday, September 18)

Equity Style Returns



YTD Equity Sector Returns



U.S. Treasury Yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
9/13/2024	3.57%	3.43%	3.66%	3.98%
8/13/2024	3.93%	3.68%	3.85%	4.16%
9/13/2023	4.96%	4.39%	4.25%	4.34%

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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