Lincoln Financial Group®

Weekly Market Dashboard: September 6, 2024

Market Overview

Stocks Retreat

The major U.S. equity indices finished the week deeply in negative territory, with the Nasdaq falling 5.8% to mark its greatest weekly loss since January 2022. The S&P 500 and Dow also posted their largest weekly declines since March 2023, retreating 4.2% and 2.9%, respectively.

Mixed Labor Message

The U.S. labor market added 142,000 new jobs in August, exceeding the previous month's 89,000 gain, yet below economists' estimated increase of roughly 164,000. Notably, the previous two months have also seen substantial downward revisions totaling 86,000 fewer jobs across June and July. Meanwhile, the U.S. unemployment rate ticked down as expected in August, falling to 4.2% from 4.3% the previous month.

Volatility Spike

The Cboe Volatility Index (VIX), measuring investors' short-term expectations for equity market volatility, experienced a sharp increase during the week, rising over 42% to close Friday at 22.4. Despite the weekly spike, the VIX remains well below its recent highest closing level of 38.6 recorded on August 5th.

Oil Slick

In its largest selloff since March 2023, the price of U.S. crude oil declined 8% during the week, closing Friday around $68 per barrel – the lowest levels since June 2023. As recently as mid-July, U.S. crude was trading above $80 per barrel.

Market Returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-4.22%	0.00%	22.91%	7.71%
Nasdaq	-5.76%	11.75%	21.23%	3.62%
DJIA	-2.90%	8.51%	19.47%	6.64%
Russell 2000	-5.67%	4.14%	13.26%	-1.60%
Russell Mid Cap	-3.70%	7.98%	16.89%	1.99%
MSCI EAFE	-2.83%	8.79%	17.53%	2.41%
MSCI EM	-2.24%	7.09%	12.35%	-4.17%
Russell 1000 Value	-3.06%	11.56%	18.52%	6.05%
Russell 1000 Growth	-5.40%	14.58%	24.78%	6.68%
U.S. Agg. Bond	1.29%	4.40%	9.93%	-1.67%
Domestic 60/40 [1]	-2.04%	2.97%	16.41%	2.71%
Global 60/40 [2]	-1.74%	4.19%	15.60%	1.84%

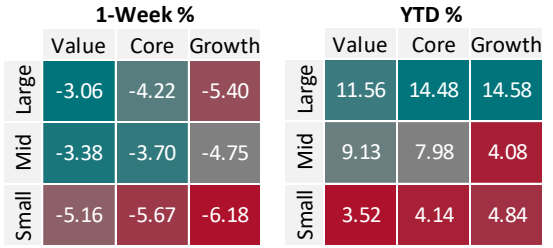
The Week Ahead

Consumer Price Index (Aug)
(Wednesday, September 11)

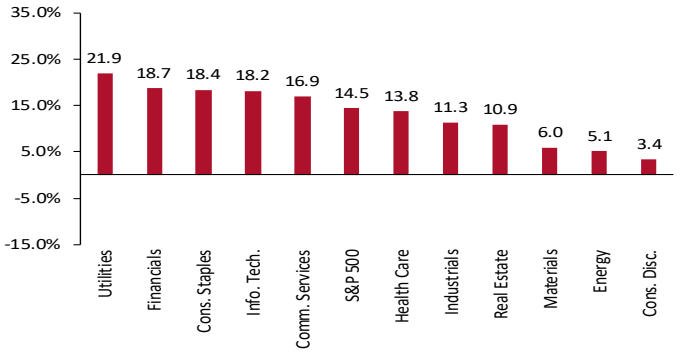
Producer Price Index (Aug)
(Thursday, September 12)

Michigan Consumer Sentiment *P* (Sep)
(Friday, September 13)

Equity Style Returns



YTD Equity Sector Returns



U.S. Treasury Yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
9/6/2024	3.66%	3.50%	3.72%	4.03%
8/6/2024	3.99%	3.73%	3.90%	4.18%
9/6/2023	5.01%	4.44%	4.30%	4.37%

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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