Weekly Market Dashboard: October 18, 2024

Market overview

Six Straight

The major U.S. equity indices finished the week in positive territory, posting modest gains to extend their winning streak to six straight weeks – the longest such stretch of 2024. The S&P 500 and Dow added to their record high levels, rising 0.9% and 1.0%, respectively, while the Nasdaq tacked on 0.8%.

Retail Rise

U.S. retail sales advanced more than expected in September, rising 0.4% compared to economist estimates for a 0.3% increase and up from the 0.1% gain posted the previous month. However, on a year-over-year basis, retail sales increased 1.7%, below August's upwardly revised 2.2% reading to mark the smallest yearly gain since January 2024.

Construction Cools

Housing starts in the U.S. pulled back slightly in September, with the number of new residential buildings that began construction totaling 1.35 million for the month – besting forecasts but lower than the 1.36 million figure recorded in August. Meanwhile, building permits similarly slowed, falling 2.9% from the previous month to 1.4 million, coming in below estimates according to preliminary September data.

Gold Rush

Amid global uncertainties, the price of gold rose to reach an unprecedented high during the week, closing Friday above $2,700 per Troy ounce for the first time in history. Year to date, the price of gold has risen roughly 32%.

Market returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	0.87%	24.33%	37.92%	11.06%
Nasdaq	0.80%	23.87%	39.92%	8.03%
DJIA	0.98%	16.55%	31.12%	9.29%
Russell 2000	1.87%	13.50%	33.59%	1.58%
Russell Mid Cap	1.37%	17.14%	33.77%	4.90%
MSCI EAFE	-0.38%	10.31%	23.53%	4.13%
MSCI EM	-0.37%	15.33%	25.63%	-0.83%
Russell 1000 Value	1.13%	19.00%	31.52%	8.44%
Russell 1000 Growth	0.73%	27.03%	42.55%	10.93%
U.S. Agg. Bond	0.05%	2.98%	12.08%	-1.79%
Domestic 60/40 [1]	0.66%	14.28%	26.83%	4.61%
Global 60/40 [2]	0.39%	12.29%	24.42%	3.51%

The week ahead

Existing Home Sales (Sep)
(Wednesday, October 23)

New Home Sales (Sep)
(Thursday, October 24)

Manufacturing PMI *P* (Oct)
(Thursday, October 24)

Michigan Consumer Sentiment (Oct)
(Friday, October 25)

Services PMI *P* (Oct)
(Thursday, October 24)

Equity style returns

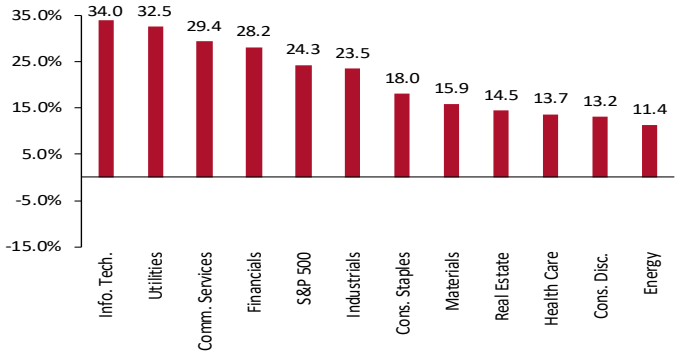
1-Week %

	Value	Core	Growth
Large	1.13	0.87	0.73
Mid	1.56	1.37	0.80
Small	2.25	1.87	1.51

YTD %

	Value	Core	Growth
Large	19.00	24.33	27.03
Mid	16.91	17.14	17.52
Small	11.33	13.50	15.79

YTD equity sector returns



U.S. Treasury yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
10/18/2024	3.95%	3.88%	4.08%	4.38%
9/18/2024	3.61%	3.47%	3.70%	4.03%
10/18/2023	5.19%	4.92%	4.91%	5.00%

See page 2 for complete sources and important disclosures.

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Disclosure

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/Comm. 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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