Weekly Market Dashboard: October 25, 2024

Market overview

Mixed Market

The major U.S. equity indices finished the week mixed, with the S&P 500 and Dow declining 1.0% and 2.7%, respectively, snapping a six-week stretch of positive results. Meanwhile, the Nasdaq was the sole gainer, tacking on a marginal 0.2% to mark its seventh consecutive weekly gain.

Sentiment Strengthens

The University of Michigan's Consumer Sentiment Index, measuring U.S. consumers' outlook towards current and future economic conditions, ticked higher for a third straight month in October. The index improved to a level of 70.5, notably stronger than preliminary estimates and up from 70.1 the previous month, marking the highest reading since April.

Housing Divergence

Sales of existing homes in the U.S. declined 1.0% in September to a seasonally adjusted annual rate of 3.84 million units, the lowest level since October of 2010. On a year-over-year basis, existing home sales dipped 3.5%. Conversely, new home sales increased 4.1% on the month to a seasonally adjusted annual rate of 738,000 units, the highest level since May 2023 and 6.1% higher than a year ago.

Yield Spike

The yield on the 10-year U.S. Treasury bond rose higher for the fifth week out of the past six, closing Friday at 4.25%. This is up from 4.08% the previous week and markedly higher than the recent 3.63% low recorded on September 16th.

Market returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-0.96%	23.14%	40.75%	10.05%
Nasdaq	0.16%	24.06%	45.53%	7.60%
DJIA	-2.66%	13.45%	30.00%	7.80%
Russell 2000	-2.99%	10.11%	35.65%	-0.10%
Russell Mid Cap	-1.98%	14.82%	36.82%	3.56%
MSCI EAFE	-1.98%	8.13%	23.44%	3.14%
MSCI EM	-1.75%	13.31%	26.40%	-1.78%
Russell 1000 Value	-2.23%	16.34%	32.57%	6.93%
Russell 1000 Growth	0.02%	27.05%	47.26%	10.34%
U.S. Agg. Bond	-0.92%	2.03%	11.13%	-2.00%
Domestic 60/40 [1]	-1.19%	12.91%	28.13%	3.84%
Global 60/40 [2]	-1.30%	10.83%	25.20%	2.77%

The week ahead

CB Consumer Confidence (Oct)
(Tuesday, October 29)

Jolts Job Openings (Sep)
(Tuesday, October 29)

Q3 GDP (Adv. Est.)
(Wednesday, October 30)

PCE Price Index (Sep)
(Thursday, October 31)

Nonfarm Payrolls (Oct)
(Friday, November 1)

Unemployment Rate (Oct)
(Friday, November 1)

Equity style returns

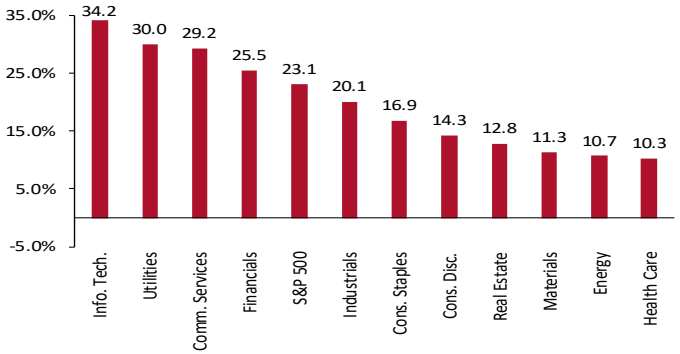
1-Week %

	Value	Core	Growth
Large	-2.23	-0.96	0.02
Mid	-2.26	-1.98	-1.10
Small	-3.27	-2.99	-2.71

YTD %

	Value	Core	Growth
Large	16.34	23.14	27.05
Mid	14.26	14.82	16.23
Small	7.69	10.11	12.65

YTD equity sector returns



U.S. Treasury yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
10/25/2024	4.11%	4.07%	4.25%	4.51%
9/25/2024	3.53%	3.52%	3.79%	4.14%
10/25/2023	5.08%	4.89%	4.95%	5.09%

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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