

The Weekly Economic & Market Recap

June 21, 2024

Despite mixed economic releases last week, bond yields across the yield curve rose modestly. Retail sales in May were much weaker than expected, indicating that the cumulative impact of higher consumer prices is starting to weigh on consumer spending. Higher-than-expected unemployment claims over the last few weeks and continuing weak housing starts suggested that the economy may be slowing. On the positive side, industrial production, which has been weak in 2024, was stronger in May than consensus expectations. On balance, the inconsistent economic indicators will give a data-dependent Fed more reason to wait for the data to provide clarity. All major equity indexes were positive last week, but market breadth remains poor, with more declining stocks versus advancing names. It was also notable that Nivida briefly surpassed Microsoft as the most valuable company.

		W		Wk		Div	YTD	12 Mos	
Stocks	Close			% Chang			6 Change	% Change	
DJIA	39,150.33	561	.17	1.45	1	.81	3.88	15.31	
S&P 500	5,464.62	33.	02	0.61	1	.35	14.57	25.17	
NASDAQ	17,689.36	0.4	18	0.00	0	.74	17.84	31.01	
S&P MidCap 400	2,931.86	36.	55	1.26	1	.66	5.40	14.61	
EAFE	77.95	0.1	12	0.15	3	.13	3.45	7.47	
Emerging Markets	53.60	0.5	51	0.96	2	.78	5.97	8.02	
Sector - Large Cap			١	Nk					
	C	lose	Net (Change	WTD	MTD	QTD	YTD	
Defensive									
Staples	8	325.33	7	.28	0.9%	0.1%	1.4%	8.3%	
Health Care	1,7	706.48	9	.84	0.6%	2.1%	(1.0%)	7.3%	
CommServices	3	306.32	2	.33	0.8%	3.4%	7.7%	24.5%	
Eco Sensitive									
Consumer Disc	1,4	185.29	3	6.16	2.5%	4.3%	(0.0%)	4.7%	
Energy	6	580.02	1	2.44	1.9%	(4.0%)	(5.7%)	6.2%	
Industrials	1,0	38.17	1	5.82	1.5%	(0.5%)	(2.7%)	7.6%	
Info Tech	4,3	360.22	-2	9.10	(0.7%)	9.8%	14.1%	28.3%	
Materials	5	62.77	4	.25	0.8%	(2.2%)	(3.8%)	4.3%	
Interest Rate Sens	itive								
Financials	6	585.73	1	1.44	1.7%	(0.8%)	(2.2%)	9.5%	
Utilities	3	350.06	-2	2.73	(0.8%)	(4.7%)	5.0%	8.7%	
REIT	2	239.19	-1	L.68	(0.7%)	0.6%	(2.8%)	(4.7%)	
<u>Russell Style Ret</u>	urns								

WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	1.20%	0.64%	0.25%	Large	6.70%	14.12%	20.37%
Medium	0.80%	0.93%	1.16%	Medium	4.55%	5.10%	6.08%
Small	0.71%	0.82%	0.79%	Small	-2.75%	0.35%	3.45%

Commodities	Currency/Foreign Exchange				
Commodity	Price	Wk % Change	FOREX	Price	Wk % Change
Copper	4.44	-1.28	USD/EUR	1.07	0.05
Gold	2,334.60	-0.62	JPY/USD	159.59	-1.38
WTI	80.63	3.31	USD/GBP	1.26	0.31
Brent	84.26	1.98	CAD/USD	1.37	0.40
Natural Gas	2.71	-6.00			







		12/31/23
Treasuries	Current Yield	Yield
1 - Year	5.10	4.78
2 - Year	4.73	4.25
5 - Year	4.27	3.85
10 - Year	4.25	3.88
30 - Year	4.39	4.03



COMING UP NEXT WEEK		Consensus	Prior
06/25 Consumer Confidence	(Jun)	102.0	102.0
06/26 New Home Sales SAAR	(May)	650.0K	634.0K
06/27 Durable Orders ex-Transportation SA M/M (Preliminary	(May)	0.15%	0.42%
06/27 Durable Orders SA M/M (Preliminary)	(May)	0.35%	0.65%
06/27 GDP SAAR Q/Q (Final)	(Q1)	1.3%	1.3%
06/28 Personal Income SA M/M	(May)	0.40%	0.30%
06/28 Chicago PMI SA	(Jun)	40.0	35.4
06/28 Michigan Sentiment NSA (Final)	(Jun)	65.6	65.6

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