



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 Nvidia briefly surpassed Microsoft as the most valuable company.

Stocks	Close	Wk Net Change	Wk % Change	Div Yield	YTD % Change	12 Mos % 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	0.48	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	0.12	0.15	3.13	3.45	7.47
Emerging Markets	53.60	0.51	0.96	2.78	5.97	8.02

Sector - Large Cap

	Close	Wk Net Change	WTD	MTD	QTD	YTD
Defensive						
Staples	825.33	7.28	0.9%	0.1%	1.4%	8.3%
Health Care	1,706.48	9.84	0.6%	2.1%	(1.0%)	7.3%
CommServices	306.32	2.33	0.8%	3.4%	7.7%	24.5%

Eco Sensitive

Consumer Disc	1,485.29	36.16	2.5%	4.3%	(0.0%)	4.7%
Energy	680.02	12.44	1.9%	(4.0%)	(5.7%)	6.2%
Industrials	1,038.17	15.82	1.5%	(0.5%)	(2.7%)	7.6%
Info Tech	4,360.22	-29.10	(0.7%)	9.8%	14.1%	28.3%
Materials	562.77	4.25	0.8%	(2.2%)	(3.8%)	4.3%

Interest Rate Sensitive

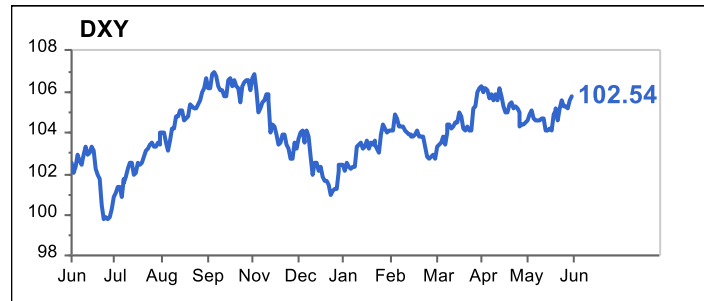
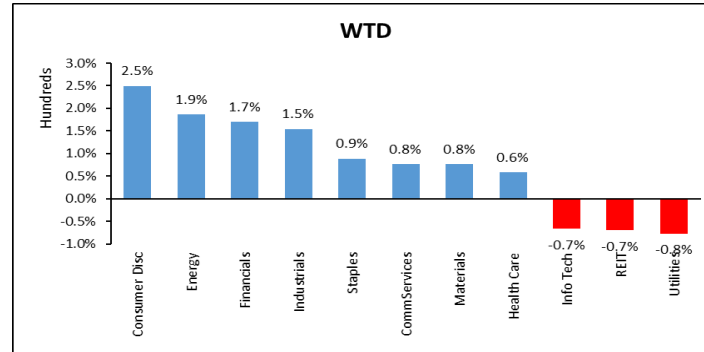
Financials	685.73	11.44	1.7%	(0.8%)	(2.2%)	9.5%
Utilities	350.06	-2.73	(0.8%)	(4.7%)	5.0%	8.7%
REIT	239.19	-1.68	(0.7%)	0.6%	(2.8%)	(4.7%)

Russell Style Returns

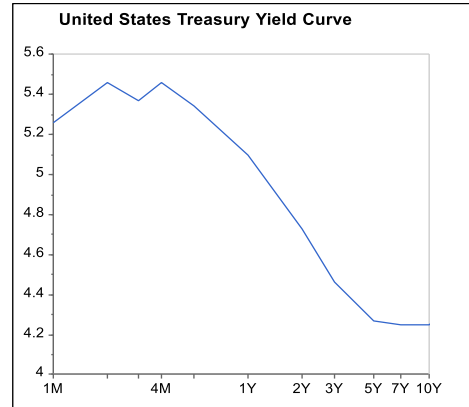
WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	1.20%	0.64%	0.25%	Large	6.70%	14.12%	20.37%
Medium	0.80%	0.93%	1.16%	Medium	4.55%	5.10%	6.08%
Small	0.71%	0.82%	0.79%	Small	-2.75%	0.35%	3.45%

Commodities

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



Treasuries	Current Yield	12/31/23 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