

The Weekly Economic & Market Recap

April 26, 2024

Despite rising bond yields, equity markets lifted last week, breaking a three-week losing streak. Market sentiment began to turn positive as Middle East tensions did not continue to escalate. Stocks were also supported by solid earnings reports from several mega-cap, bellwether companies that provided optimism regarding future earnings growth. However, earnings were not uniformly well-received, as several companies missed on earnings or guided lower, but in general, earnings have been good. The blended growth rate for the S&P 500 is up 3.31%, with almost 46% of companies having reported. On the economic front, the Commerce Department reported that GDP rose 1.6% in the first quarter, less than the Bloomberg consensus estimate. Real domestic final sales were relatively strong, rising 2.8%. The inflation component, PCE deflator, rose at an uncomfortably fast 3.4% annual rate.

		w	/k	Wk		Div	YTD	12 Mos
Stocks	Close	Net Cł		% Chang	e ۱	/ield	% Change	% Change
DJIA	38,239.66	253	.26	0.67	·	1.81	1.46	14.83
S&P 500	5,099.96	132	.73	2.67		1.36	6.92	25.74
NASDAQ	15,927.90	645	.89	4.23		0.74	6.11	34.36
S&P MidCap 400	2,895.24	58.	36	2.06		1.67	4.09	19.14
EAFE	77.96	1.8	34	2.42		3.12	3.46	7.18
Emerging Markets	41.17	1.4	46	3.68		2.83	2.39	7.19
Sector - Large Cap				Wk				
	C	lose	Net	Change	WTD	MTD	QTD	YTD
Defensive								
Staples	1	806.49	1	2.22	1.5%	(1.0%) (1.0%)	5.8%
Health Care	1,0	530.84	1	2.06	0.7%	(5.4%) (5.4%)	2.5%
CommServices	1	288.11	7	.63	2.7%	1.3%	1.3%	17.1%
Eco Sensitive								
Consumer Disc	1,4	430.49	4	8.35	3.5%	(3.7%) (3.7%)	0.9%
Energy		731.34	5	5.35	0.7%	1.4%	1.4%	14.3%
Industrials	1,0	038.07	1	8.56	1.8%	(2.7%) (2.7%)	7.6%
Info Tech	3,0	579.38	17	8.94	5.1%	(3.7%) (3.7%)	8.3%
Materials	:	563.68	з	8.65	0.7%	(3.7%) (3.7%)	4.5%
Interest Rate Sens	sitive							
Financials	(578.86	7	.04	1.0%	(3.2%) (3.2%)	8.4%
Utilities	1	336.09	3	9.91	1.2%	0.8%	0.8%	4.4%
REIT	:	226.46	2	.84	1.3%	(7.9%) (7.9%)	(9.8%)

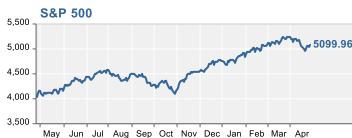
Russell Style Return

WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	1.47%	2.66%	3.75%	Large	5.18%	6.88%	8.33%
Medium	1.99%	2.36%	3.10%	Medium	3.50%	3.86%	4.44%
Small	2.27%	2.70%	3.18%	Small	-2.35%	-0.92%	0.47%

Currency/Foreign Exchange

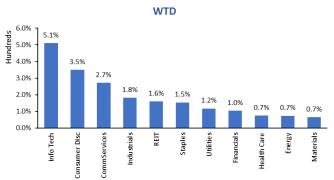
Commodities

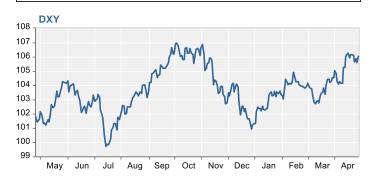
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Commodity	Price	Wk % Change	FOREX	Price	Wk % Change	
Copper	4.58	1.79	USD/EUR	1.07	0.35	
Gold	2,350.40	-2.63	JPY/USD	158.35	-2.34	
WTI	83.66	1.75	USD/GBP	1.25	0.99	
Brent	88.07	0.89	CAD/USD	1.37	0.60	
Natural Gas	1.92	9.47				



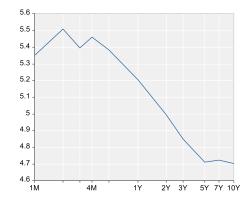
		12/31/23
Treasuries	Current Yield	Yield
1-Year	5.2038	4.7767
2 - Year	4.9934	4.2501
5 - Year	4.7109	3.8472
10 - Year	4.7019	3.8791
30 - Year	4.8129	4.0349







United States Treasury Yield Curve



COMING UP NEXT WEEK		Consensus	Prior
04/30 Chicago PMI SA	(Apr)	43.3	41.4
04/30 Consumer Confidence	(Apr)	104.0	104.7
05/01 ISM Manufacturing SA	(Apr)	49.8	50.3
05/01 JOLTS Job Openings	(Mar)	8,725K	8,756K
05/01 Fed Funds Target Upper Bound	-	5.50%	5.50%
05/02 Unit Labor Costs SAAR Q/Q (Preliminary)	(Q1)	2.2%	0.40%
05/02 Productivity SAAR Q/Q (Preliminary)	(Q1)	1.5%	3.2%
05/02 Durable Orders SA M/M (Final)	(Mar)	2.6%	2.6%
05/03 Hourly Earnings SA M/M (Preliminary)	(Apr)	0.30%	0.30%
05/03 Nonfarm Payrolls SA	(Apr)	200.0K	303.0K
05/03 Unemployment Rate	(Apr)	3.8%	3.8%
05/03 ISM Services PMI SA	(Apr)	51.9	51.4

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