



Equity markets regained traction this week with a modest rebound after significant losses in the week prior. Equities buoyed by stability in Treasury yields despite ongoing concerns that the Federal Reserve may be more hawkish due to anxieties over future inflationary pressures caused by fiscal and trade policies from the Trump administration. Several Fed officials in speeches this week highlighted a more cautious approach to future rate cuts. U.S. equities outpaced international stocks, but more notably, the Russell 2000 index was especially strong as money continues to rotate into small cap stocks. The small cap index is up almost 10% in November on the prospects of a lower regulatory burden and better financial sector performance. On the economic front, October housing starts fell more than expected, largely due to hurricane impacts, while building permits also missed expectations. However, builder confidence rose to its highest level in seven months, driven by optimism about reduced regulatory barriers, though the housing market continues to grapple with high rates and material costs. The economic calendar was generally quiet but labor market data showed initial claims at their lowest since April, while continuing claims rose. The Philly Fed manufacturing index unexpectedly contracted, but existing home sales beat expectations. Looking ahead, key economic reports expected next week include Personal Home Sales, and Personal Consumption Expenditure (PCE) which will provide further insights into the economic outlook and potential policy adjustments.

Stocks	Close	Wk Net Change	Wk % Change	Div Yield	YTD % Change	12 Mos % Change
DJII-USA	44,296.51	851.52	1.96	1.68	17.53	25.58
S&P 500	5,969.34	98.72	1.68	1.31	25.15	31.00
NASDAQ	19,003.65	323.53	1.73	0.74	26.60	33.21
S&P MidCap 400	3,341.77	134.25	4.19	1.47	20.14	31.10
EAFE	77.56	0.43	0.56	3.35	2.93	7.71
Emerging Markets	54.21	0.47	0.87	2.88	7.18	9.43

Sector - Large Cap	Close	Wk Net Change	WTD	MTD	QTD	YTD
Defensive						
Staples	887.58	26.70	3.1%	3.0%	(0.0%)	16.4%
Health Care	1,678.61	26.80	1.6%	(1.9%)	(6.6%)	5.5%
CommServices	323.95	-0.98	(0.3%)	1.2%	3.0%	31.7%

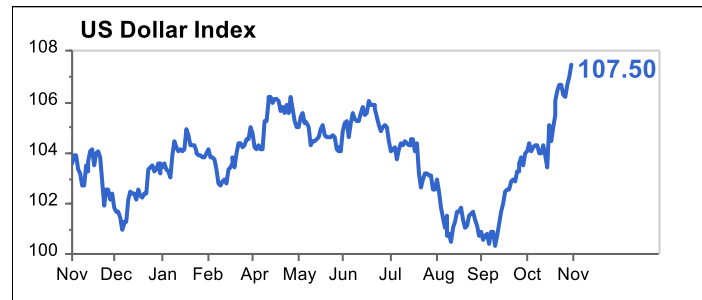
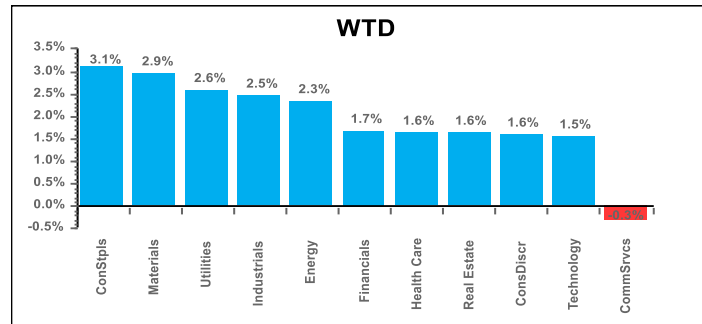
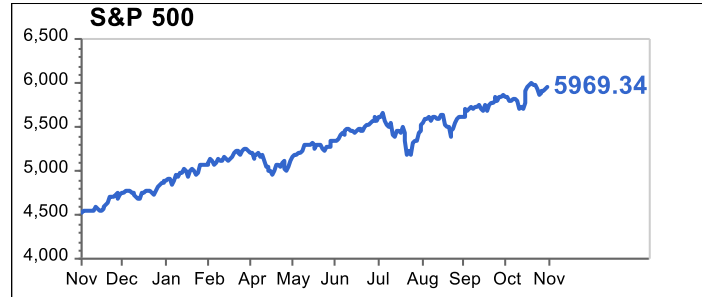
Eco Sensitive	Close	Wk Net Change	WTD	MTD	QTD	YTD
Consumer Disc	1,748.90	27.20	1.6%	10.7%	8.9%	23.3%
Energy	738.83	16.79	2.3%	8.5%	9.2%	15.4%
Industrials	1,203.38	28.94	2.5%	6.4%	4.9%	24.7%
Info Tech	4,547.34	69.34	1.5%	4.3%	3.3%	33.9%
Materials	590.68	16.91	2.9%	0.8%	(2.8%)	9.5%

Interest Rate Sensitive	Close	Wk Net Change	WTD	MTD	QTD	YTD
Financials	842.70	13.95	1.7%	9.0%	11.7%	34.5%
Utilities	411.75	10.29	2.6%	1.4%	0.4%	27.9%
REIT	272.85	4.31	1.6%	1.0%	(2.7%)	8.7%

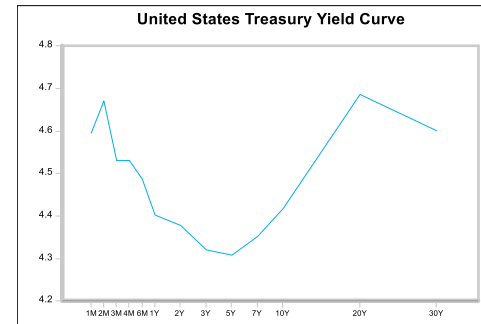
Russell Style Returns

WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	2.41%	2.05%	1.70%	Large	21.30%	26.53%	30.51%
Medium	3.23%	3.72%	5.01%	Medium	20.51%	22.78%	29.06%
Small	3.50%	4.49%	5.54%	Small	16.49%	20.00%	23.57%

Commodity	Price	Wk % Change	FOREX	Price	Wk % Change
Copper	4.08	0.48	EUR/USD	1.04	-1.19
Gold	2,711.40	5.50	USD/JPY	154.91	0.31
WTI	71.25	6.31	GBP/USD	1.25	-0.70
Brent	74.60	5.01	USD/CAD	1.40	-0.79
Natural Gas	3.30	16.72			



Treasuries	Current Yield	12/31/23 Yield
1 - Year	4.40	4.78
2 - Year	4.37	4.25
5 - Year	4.30	3.85
10 - Year	4.41	3.88
30 - Year	4.59	4.03



COMING UP NEXT WEEK		Consensus	Prior
11/26 Consumer Confidence	(Nov)	112.9	108.7
11/26 New Home Sales SAAR	(Oct)	720.0K	738.0K
11/27 Durable Orders ex-Transportation SA M/M (Preliminary)	(Oct)	0.30%	0.52%
11/27 Durable Orders SA M/M (Preliminary)	(Oct)	0.40%	-0.74%
11/27 GDP Chain Price SAAR Q/Q (2 nd Preliminary)	(Q3)	1.8%	1.8%
11/27 GDP SAAR Q/Q (2 nd Preliminary)	(Q3)	2.8%	2.8%
11/27 Personal Income SA M/M	(Oct)	0.10%	0.30%
11/27 PCE Deflator Y/Y	(Oct)	2.3%	2.1%
11/27 Personal Consumption Expenditure SA M/M	(Oct)	0.25%	0.50%
11/29 Chicago PMI SA	(Nov)	44.5	41.6