

The Weekly Economic & Market Recap

September 6, 2024

September, historically a challenging month for equity markets, began with a broad-based decline. Concerns about a slowing labor market intensified as the ADP employment report missed expectations, with a net gain of 99K jobs compared to the anticipated 141K. Nonfarm payrolls also missed the consensus estimate at 142K versus 160K expected. The unemployment rate moved down to 4.2%, meeting consensus, versus a prior 4.3%. However, there were some positive signs in the economic data, including lower-than-expected jobless claims and a stronger-than-expected ISM Services index. Given the recent decline in inflation and softening in the labor market, current expectations are for the Federal Reserve to issue its first rate cut at its next meeting. The increasing number of data points suggesting a potential slowdown, combined with the upcoming presidential elections, may contribute to market volatility.

		Wk	Wk	Div	YTD	12 Mos	
Stocks	Close	Net Change	% Change	Yield	% Change	% Change	
DJII-USA	40,345.41	-1217.67	-2.93	1.92	7.05	17.14	
S&P 500	5,408.42	-239.98	-4.25	1.40	13.39	21.12	
NASDAQ	16,690.83	-1022.79	-5.77	0.81	11.19	20.32	
S&P MidCap 400	2,939.41	-152.11	-4.92	1.62	5.68	13.01	
EAFE	79.80	-3.18	-3.83	3.26	5.91	12.84	
Emerging Markets	52.53	-1.93	-3.54	2.89	3.86	7.18	
Sector - Large Cap		Wk					
	Close	Net Change	WTD	MTD	QTD	YTD	
Defensive							
Staples	887.50	4.90	0.6%	0.6%	8.3%	16.4%	
Health Care	1,790.65	-39.06	(2.1%)	(2.1%)	5.3%	12.6%	
CommServices	285.76	-15.19	(5.0%)	(5.0%)	(7.9%)	16.2%	
Eco Sensitive							
Consumer Disc	1,457.25	-42.91	(2.9%)	(2.9%)	(2.3%)	2.8%	
Energy	656.67	-39.19	(5.6%)	(5.6%)	(6.0%)	2.6%	
Industrials	1,062.45	-48.33	(4.4%)	(4.4%)	3.0%	10.1%	
Info Tech	3,994.85	-303.66	(7.1%)	(7.1%)	(8.0%)	17.6%	
Materials	564.66	-28.73	(4.8%)	(4.8%)	1.5%	4.6%	
Interest Rate Sensitive							
Financials	734.94	-24.27	(3.2%)	(3.2%)	7.4%	17.3%	
Utilities	383.58	-1.93	(0.5%)	(0.5%)	10.8%	19.2%	
REIT	273.47	0.50	0.2%	0.2%	13.2%	9.0%	

Russell Style Returns

WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	-3.04%	-4.26%	-5.29%	Large	11.43%	13.44%	14.45%
Medium	-3.37%	-3.63%	-4.77%	Medium	9.05%	7.93%	3.93%
Small	-5.03%	-5.53%	-6.08%	Small	3.38%	4.13%	4.85%

Commodity	Price	Wk % Change	FOREX	Price	Wk % Change
Copper	4.07	-3.40	EUR/USD	1.11	0.47
Gold	2,524.70	-0.11	USD/JPY	142.31	-2.26
WTI	68.08	-7.44	GBP/USD	1.32	0.29
Brent	71.45	-7.12	USD/CAD	1.35	0.42
Natural Gas	2.29	7.52			







		12/31/23
Treasuries	Current Yield	Yield
1 - Year	4.10	4.78
2 - Year	3.66	4.25
5 - Year	3.50	3.85
10 - Year	3.72	3.88
30 - Year	4.02	4.03



COMING UP NEXT WEEK NEW		Consensus	Prior
09/09 Wholesale Inventories SA M/M (Final)	(Jul)	0.20%	0.30%
09/09 Consumer Confidence SA	(Jul)	\$10.3B	\$8.9B
09/11 CPI ex-Food & Energy SA M/M	(Aug)	0.20%	0.20%
09/11 CPI SA M/M	(Aug)	0.20%	0.20%
09/11 CPI NSA Y/Y	(Aug)	2.6%	2.9%
09/11 Hourly Earnings SA M/M (Final)	(Aug)	-	0.40%
09/12 Initial Claims SA	(09/07)	227.0K	227.0K
09/12 PPI ex-Food & Energy SA M/M	(Aug)	0.20%	0.0%
09/12 PPI SA M/M	(Aug)	0.15%	0.10%
09/12 PPI NSA Y/Y	(Aug)	1.7%	2.2%
09/13 Michigan Sentiment NSA (Preliminary)	(Sep)	68.0	67.9

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