



Markets had an abundance of headline news and economic data to digest this week with all eyes on the presidential election and Federal Open Market Committees (FOMC) meeting. U.S. equities rallied sharply following Donald Trump's victory in the 2024 U.S. presidential election on Wednesday with all three major indexes hitting record highs. The clear victory by President Trump alleviated investor concerns regarding a contested election. The prospect of lower corporate taxes and a reduced regulatory burden under a Trump Administration sent the Dow Jones, S&P 500, and Nasdaq up +4.61%, +4.66%, and +5.74%, respectively. Small Caps benefited the most with the Russell 2000 climbing to a three-year high and gaining 5.84% for the day, the largest surge since November 2022. Wall Street's fear gauge, the VIX, fell 4.22 points to close at 16.27, cementing the lowest reading since September and far below the intraday highs of 23.42 witnessed in the week prior. Weekly jobless claims were posted on Thursday with new applications for unemployment benefits modestly ticking up higher by 3,000 to 221,000 and continuing claims rising by 39,000 to 1.892 million. No material changes for jobless claims suggest resilience among U.S. employment and further reinforces the markets view of hurricanes and strikes negatively impacting job growth for October. The FOMC faced a great deal of noise this week but continued to normalize monetary policy by lowering rates a quarter of a percentage point. This brings the target range for the Federal funds rate to 4.50%-4.75%. Fed Chair Jerome Powell did not give forward guidance but emphasized the uncertainty for the FOMC's path ahead and that future policy decisions will be data dependent.

Stocks	Close	Wk Net Change	Wk % Change	Div Yield	YTD % Change	12 Mos % Change
DJII-USA	43,988.99	1936.80	4.61	1.80	16.71	28.95
S&P 500	5,995.54	266.74	4.66	1.30	25.70	36.80
NASDAQ	19,286.78	1046.86	5.74	0.73	28.48	41.29
S&P MidCap 400	3,297.36	194.51	6.27	1.47	18.54	35.36
EAFE	79.16	-0.22	-0.28	3.30	5.06	15.06
Emerging Markets	55.83	0.07	0.13	2.79	10.38	15.97

Sector - Large Cap	Close	Wk Net Change	WTD	MTD	QTD	YTD
Defensive						
Staples	871.43	10.30	1.2%	1.1%	(1.8%)	14.3%
Health Care	1,748.63	26.96	1.6%	2.2%	(2.7%)	10.0%
CommServices	331.94	11.91	3.7%	3.7%	5.5%	34.9%

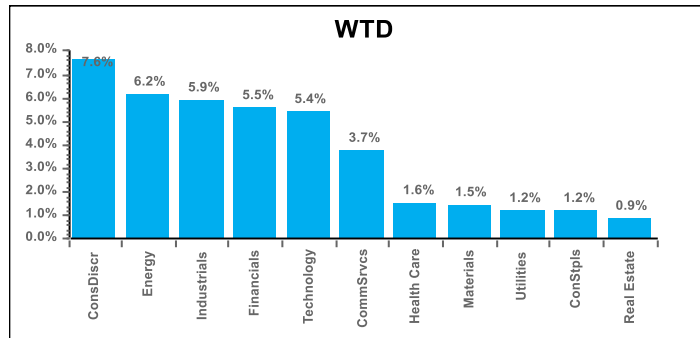
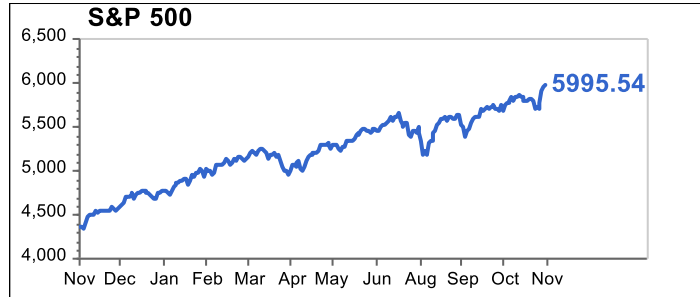
Eco Sensitive	Close	Wk Net Change	WTD	MTD	QTD	YTD
Consumer Disc	1,741.51	123.29	7.6%	10.2%	8.5%	22.8%
Energy	717.87	41.67	6.2%	5.4%	6.1%	12.2%
Industrials	1,200.17	67.22	5.9%	6.1%	4.6%	24.4%
Info Tech	4,624.87	238.64	5.4%	6.1%	5.0%	36.1%
Materials	593.55	8.53	1.5%	1.3%	(2.3%)	10.0%

Interest Rate Sensitive	Close	Wk Net Change	WTD	MTD	QTD	YTD
Financials	817.12	42.84	5.5%	5.7%	8.3%	30.5%
Utilities	401.48	4.74	1.2%	(1.1%)	(2.1%)	24.7%
REIT	269.30	2.28	0.9%	(0.3%)	(4.0%)	7.3%

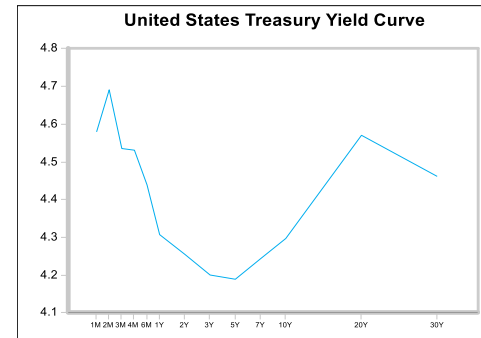
Russell Style Returns

WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	4.05%	4.97%	5.79%	Large	19.86%	26.61%	32.01%
Medium	4.67%	5.69%	9.24%	Medium	18.62%	20.31%	25.28%
Small	8.16%	8.74%	9.21%	Small	16.00%	19.68%	23.36%

Commodity	Price	Wk % Change	FOREX	Price	Wk % Change
Copper	4.31	-1.34	EUR/USD	1.07	-1.05
Gold	2,692.70	-2.06	USD/JPY	152.43	-0.36
WTI	70.42	1.34	GBP/USD	1.29	-0.07
Brent	73.96	1.18	USD/CAD	1.39	-0.34
Natural Gas	2.66	0.08			



Treasuries	Current Yield	12/31/23 Yield
1 - Year	4.31	4.78
2 - Year	4.25	4.25
5 - Year	4.19	3.85
10 - Year	4.30	3.88
30 - Year	4.46	4.03



COMING UP NEXT WEEK	Consensus	Prior
11/13 CPI ex-Food & Energy SA M/M	(Oct) 0.30%	0.30%
11/13 CPI ex-Food & Energy NSA Y/Y	(Oct) -3.3%	3.3%
11/13 CPI NSA Y/Y	(Oct) 2.6%	2.4%
11/14 PPI ex-Food & Energy SA M/M	(Oct) 0.20%	0.20%
11/14 PPI SA M/M	(Oct) 0.25%	0.0%
11/14 PPI NSA Y/Y	(Oct) 2.3%	1.8%
11/15 Retail Sales ex-Auto SA M/M	(Oct) 0.30%	0.50%
11/15 Retail Sales SA M/M	(Oct) 0.40%	0.40%
11/15 Capacity Utilization NSA	(Oct) 77.2%	77.5%
11/15 Industrial Production SA M/M	(Oct) -0.20%	-0.30%