

# Weekly Market & Economic Highlights



April 28, 2025

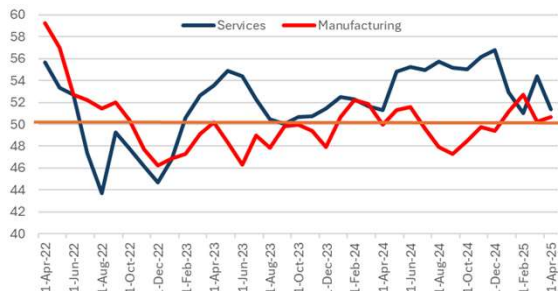
## The Week's Highlights

March preliminary headline durable goods orders increased 9.2% up for three straight months and above consensus for 1.5% and prior month's 0.9%. Transportation equipment, also up for a third month, led the growth, rising 27.0%. Durable goods orders (ex-transportation) essentially unchanged, below consensus for 0.4%. Core capital goods orders (ex-defense and aircraft) up 0.1%, below consensus for 0.2%. Shipments of manufactured durable goods increased 0.1% in March, up for four consecutive months.

March existing home sales down 5.9% and below consensus. Sales slid in all four major US regions. Report highlighted lack of affordability and high mortgage rates.

Flash April PMI (Purchasing Managers Index) Composite of 51.2 was at a 16-month low, below consensus 51.5 and prior 53.5. Flash PMI Services of 51.4, below consensus for 53.0 and prior reading of 54.4. Flash PMI Manufacturing of 50.7, above consensus 49.2, and in growth territory (above 50). Report noted business expectations for year ahead dropped to one of the lowest levels since the pandemic. New business inflows in the services sector notably lower with tariffs weighing on sentiment.

## Chart of the Week – Services & Manufacturing PMI - US



Equities	Last	Total Returns (%)				Index Characteristics				
		1 Week	MTD	YTD	1 YR	% of 52 Wk High	P/B	P/E	NTM P/E	Div. Yld.
Dow Jones Industrial Average	40,114	2.52	-4.40	-5.23	7.22	89.00%	5.15	21.10	18.88	1.78
S&P 500	5,525	4.60	-1.47	-5.68	10.91	89.88%	4.75	23.64	20.17	1.38
NASDAQ COMPOSITE	17,383	6.74	0.51	-9.80	12.16	86.03%	6.24	32.47	24.49	0.76
Russell 2000 Index	1,958	4.10	-2.65	-11.88	0.15	79.37%	1.85	51.78	23.53	1.58
Russell Growth Index	3,675	6.78	1.16	-8.93	14.06	87.08%	11.81	31.94	25.10	0.66
Russell Value Index	1,776	2.31	-4.06	-2.02	6.36	90.22%	2.65	18.34	16.32	2.19
MSCI EAFE Index	2,460	2.91	2.91	10.15	12.16	97.54%	2.01	16.03	14.42	3.18
MSCI Emerging Markets Index	1,097	2.71	-0.15	2.82	9.78	91.92%	1.80	14.95	11.84	2.82

Fixed Income	Last	1 Week	MTD	YTD	1 YR
U.S. Aggregate Bond Index	2,248	0.69	-0.10	2.68	7.67
U.S. Treasury Index	2,358	0.51	0.03	2.95	7.21
U.S. Corporate Index	3,356	1.02	-0.29	2.01	7.65
U.S. MBS Index	2,217	0.73	-0.22	2.83	8.51
U.S. Municipal Bond Index	1,314	0.07	-1.41	-1.62	1.14
U.S. High Yield Index	2,713	1.29	0.10	1.11	9.21
Emerging Markets USD Index	1,275	1.14	-0.21	2.12	9.36

Alternative Assets	Last	1 Week	MTD	YTD	1 YR
LBMA Gold Price PM USD	3,277.3	-0.86	5.21	25.61	41.34
LBMA Silver Price/USD Index	33.3	3.17	-2.11	13.15	21.82
Bloomberg Commodity Index	102.6	-0.28	-3.55	3.91	-0.38
Alerian MLP Index	305.5	1.70	-6.28	5.52	15.06
Dow Jones Equity REIT Total Return Index	2,563.1	-0.11	-3.89	-1.20	13.23
S&P 500 Real Estate Index	254.3	0.21	-3.14	0.33	15.21

Currencies	Current	12/31/24	12/29/23	12/30/22
	Exchange Rate			
\$ per €	1.14	1.04	1.10	1.07
\$ per £	1.33	1.25	1.27	1.21
¥ per \$	143.67	157.20	141.04	131.12

Commodities	Price (\$)			
Oil WTI	63.02	71.72	71.65	80.26
Natural Gas	2.94	3.63	2.51	4.48
Gold	3,319.72	2,624.50	2,062.98	1,824.02

Interest Rates	Rate (%)			
Fed Funds Target	4.50	4.50	5.50	4.50
2 year Treasury	3.75	4.24	4.25	4.43
10 year Treasury	4.24	4.57	3.88	3.88
15 year Mortgage	5.94	6.00	5.93	5.68
30 year Mortgage	6.81	6.85	6.61	6.42
Prime Rate	7.50	7.50	8.50	7.50
SOFR	4.33	4.49	5.38	4.30

Source: Bloomberg Finance L.P. & FactSet as of April 25, 2025

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