

Weekly Market & Economic Highlights



December 30, 2024

The Week's Highlights

December Consumer Confidence came in at 104.7, below consensus of 114, down from November's 112.8 print, and the lowest since September. Present situations index down a bit while Expectations index down notably. 12-month inflation expectations fell 0.3 points to 5.0%, the lowest since March 2020. Labor market differential improved 3.8 points, as those who see jobs plentiful up 3.4 points to 37, while those who see jobs hard to get down 0.4 points to 14.8. At the same time, the labor market outlook worsened with fewer expecting more jobs to become available and more anticipating fewer jobs.

November new home sales rose 5.9% but missed consensus estimates. Prior month revised up. Inventories up to 490,000, highest level since December 2007.

November durable goods orders down 1.1%, worse than expected 0.3% decline. October revised up to 0.8%. Orders ex-transportation down 0.1%, below consensus for 0.3% increase. Core capital goods orders up 0.7%, above 0.1% consensus, while October revised up slightly to a 0.1% contraction. Core capital goods shipments (which feed into GDP) up 0.5%, ahead of 0.2% consensus, while prior revised up slightly to 0.4%.

Happy New Year!

Chart of the Week – Consumer Confidence - US



Equities	Last	Total Returns (%)			
		1 Week	MTD	YTD	1 YR
Dow Jones Industrial Average	42,992	0.35	-4.14	16.20	16.30
S&P 500	5,971	0.69	-0.92	26.88	26.59
NASDAQ COMPOSITE	19,722	0.78	2.69	32.35	31.59
Russell 2000 Index	2,245	0.11	-7.72	12.18	10.12
Russell Growth Index	4,127	0.66	2.99	36.15	35.64
Russell Value Index	1,838	0.52	-6.15	15.21	14.98
MSCI EAFE Index	2,275	1.79	-1.68	5.04	5.09
MSCI Emerging Markets Index	1,083	1.03	0.56	8.71	10.21

Fixed Income	Last	1 Week	MTD	YTD	1 YR
U.S. Aggregate Bond Index	2,182	-0.33	-1.94	0.93	0.62
U.S. Treasury Index	2,282	-0.35	-1.88	0.23	-0.07
U.S. Corporate Index	3,282	-0.29	-2.15	1.90	1.59
U.S. MBS Index	2,148	-0.35	-2.00	0.84	0.47
U.S. Municipal Bond Index	1,332	-0.01	-1.77	0.73	0.76
U.S. High Yield Index	2,681	0.11	-0.51	8.10	8.04
Emerging Markets USD Index	1,247	-0.11	-1.27	6.49	6.46

Alternative Assets	Last	1 Week	MTD	YTD	1 YR
LBMA Gold Price PM USD	2,616.0	-0.02	-1.32	25.86	26.41
LBMA Silver Price/USD Index	29.6	2.95	-3.44	24.61	23.32
Bloomberg Commodity Index	98.2	0.66	0.07	-0.45	-1.92
Alerian MLP Index	292.9	1.06	-7.66	23.42	23.13
Dow Jones Equity REIT Total Return Index	2,581.0	0.27	-8.48	4.33	3.76
S&P 500 Real Estate Index	255.2	0.44	-8.95	4.82	4.30

Index Characteristics	% of 52 Wk High	P/B	P/E	NTM P/E	Div. Yld.
	95.38%	5.23	23.46	20.27	1.64
	97.88%	5.19	26.87	22.08	1.25
	97.61%	7.24	41.46	29.37	0.69
	91.00%	2.10	57.76	29.18	1.39
	97.80%	14.03	38.19	29.20	0.55
	93.39%	2.75	20.03	16.79	2.08
	90.63%	1.77	14.22	14.13	3.12
	90.73%	1.70	13.82	11.88	2.64

Currencies	Current	12/29/23	12/30/22	12/31/21
	Exchange Rate			
\$ per €	1.04	1.10	1.07	1.14
\$ per £	1.26	1.27	1.21	1.35
¥ per \$	157.87	141.04	131.12	115.08

Commodities	Price (\$)			
	Current	12/29/23	12/30/22	12/31/21
Oil WTI	70.60	71.65	80.26	75.21
Natural Gas	3.51	2.51	4.48	3.73
Gold	2,621.40	2,062.98	1,824.02	1,829.20

Interest Rates	Rate (%)			
	Current	12/29/23	12/30/22	12/31/21
Fed Funds Target	4.50	5.50	4.50	0.25
2 year Treasury	4.33	4.25	4.43	0.73
10 year Treasury	4.63	3.88	3.88	1.51
15 year Mortgage	6.00	5.93	5.68	2.44
30 year Mortgage	6.85	6.61	6.42	3.23
Prime Rate	7.50	8.50	7.50	3.25
SOFR	4.46	5.38	4.30	0.05

Source: Bloomberg Finance L.P. & FactSet as of December 27, 2024

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