

News Headlines

- National Security Advisor John Bolton was fired by President Trump last week.
- An oil processing facility in Saudi Arabia was attacked on Saturday causing large fires and affecting an estimated 5% of global oil supply. Trump announced he would authorize use of oil from the U.S. strategic oil reserves.

Economic News

- Trade tensions eased between the U.S. and China as both countries announced delays in implementing additional tariffs. President Trump has indicated a willingness to consider an interim trade deal, although he prefers a comprehensive agreement to end the trade war.
- The European Central Bank announced last week they would cut the deposit rate to -0.5% or 10 basis points. In addition, they will begin an aggressive bond-buying program.
- The Consumer Price Index rose 0.1% in August while "core" CPI (which excludes energy and food) rose 0.3%. Core CPI is up 2.4% year over year, its biggest one year jump in over 10 years.

Equity Style Returns

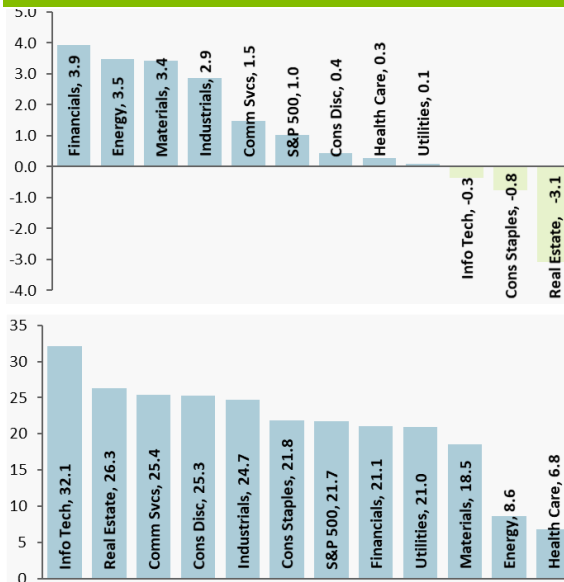
	V	B	G
L	2.5	1.0	-0.4
M	2.8	1.1	-1.4
S	6.4	4.9	3.5

	V	B	G
L	18.9	21.7	24.6
M	20.3	23.0	26.7
S	15.9	18.2	20.3

1 Week

YTD

S&P 500 Sector Returns



Major Market Returns

INDEX

US Equities	Closing	1 WK	YTD	1 Year	5 Year
Dow Jones	27,220	1.65	18.83	6.65	12.61
S&P 500	3,007	1.02	21.73	5.69	10.92
NASDAQ	8,177	0.94	24.20	3.17	13.64

Foreign & REIT

	1 WK	YTD	1 Year	5 Year
MSCI EAFE NR	1.99	14.34	2.48	2.98
MSCI EM NR	1.91	8.46	3.48	1.72
FTSE Nareit - ALL REITS	-1.83	24.01	13.97	9.91

Bonds

	1 WK	YTD	1 Year	5 Year
BBgBarc Agg Bond	-0.99	7.70	9.25	3.31
1-3 Mth T-Bill ETF SPDR	0.04	1.56	2.19	0.78
BBgBarc US High Yield	0.19	11.51	6.76	5.17
BBgBarc US TIPS	-1.10	7.34	6.34	2.29
ML Global Broad Mrkt	-1.49	5.98	6.63	1.95

Fixed Income Returns

	Short	Int	Long
Gov	-0.8	-1.2	-2.8
Cor	-0.7	-1.1	-4.2
HY	0.3	0.2	0.0

	Short	Int	Long
Gov	3.3	6.6	8.2
Cor	5.3	11.9	18.2
HY	8.0	11.2	18.9

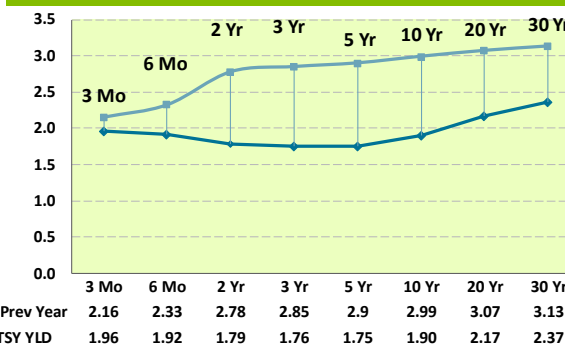
1 Week

YTD

Key Currency Exchange Rates

US\$ to buy Canadian Dollar	0.752
US\$ to buy Euro	1.116
US\$ to buy U.K. Pound	1.251
Yen to buy US\$	108.080

Treasury Yield Curve



Consumer Money Rates

Interest Rate	Last	Wk Ago	1 Yr Ago
Federal-funds rate target	200-225	200-225	175-200
Prime rate*	5.25	5.25	5.00
Libor, 3-month	2.12	2.10	2.31
Money market, annual yield	0.72	0.71	0.47
Five-year CD, annual yield	1.61	1.70	1.87
30-year mortgage, fixed	3.89	3.65	4.68
15-year mortgage, fixed	3.35	3.19	4.09
Jumbo mortgages, \$484,850-plus	4.41	4.66	4.88
Five-year adj mortgage (ARM)	4.59	4.28	4.61
New-car loan, 48-month	4.64	4.65	4.42

* Base rate posted by 70% of the nation's largest banks

Key Commodity Prices

	Close	1 yr Ago
Dom Crude Oil (bbl)-NYMEX	54.85	68.99
Natural Gas (MMBtu)	2.61	2.77
Gold (oz)	1,500	1,201
Platinum (oz)	959	808
Copper (lb)	2.68	2.63
Coffee (lb)	1.01	1.01
Cotton (lb)	0.61	0.80
Corn (bu)	3.56	3.04
Soybeans (bu)	8.51	7.64



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All data is as of close of prior week unless otherwise indicated.

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Sources: Commodity Prices obtained from WSJ Market Data Group; Treasury Yield Curve obtained from the U.S. Department of the Treasury website www.treasury.gov; Currency Exchange Rates obtained from Thompson Reuters; Consumer Money Rates obtained from Thompson Reuters, WSJ Market Data Group, Bankrate.com; Market Return Data obtained from Morningstar.

Market Returns: All return data represents total return including capital appreciation and reinvestment of dividends. The Dow Jones Industrial Average (DJIA) is a price-weighted average of 30 blue-chip stocks that are generally the leaders in their industry. The S&P 500 Index is a broad-based index of 500 large companies and is widely regarded as an indicator of domestic stock market performance. The NASDAQ composite index is a broad-based, capitalization-weighted index of all NASDAQ National Market & Small-Cap stocks. The MSCI EAFE Index is a capitalization weighted index that monitors the performance of stocks from Europe, Asia and the Far East. The MSCI Emerging Markets Index is a capitalization weighted index that monitors the performance of emerging markets stocks from around the world. The FTSE NAREIT ALL REITS Index is a market capitalization-weighted index that includes all tax-qualified real estate investment trusts that are listed on the NYSE, the ASE and NASDAQ. The Bloomberg Barclays Aggregate Bond Index is an unmanaged index comprised of U.S. investment grade, fixed rate bond market securities including government, government agency, corporate and mortgage-backed securities between one and ten years. The Bloomberg Barclays U.S. Corporate High Yield Index consists of below investment grade U.S. corporate taxable bonds. The Bloomberg Barclays U.S. Treasury Inflation-Protected Securities (TIPS) Index tracks inflation protected securities issued by the U.S. Treasury. The Bloomberg Barclays 1-3 month T-Bill SPDR is used as a proxy for returns on 3-month T-Bills and will generally trail a 3-month T-Bill index by the annual expense ratio of 14 basis points. The Merrill Lynch Global Broad Market Index tracks the performance of investment grade public debt issued in the major domestic and Eurobond markets. Indices are unmanaged and cannot be purchased directly by investors. Index performance is shown for illustrative purposes only and does not predict or depict the performance of any investment.