

News Headlines

- Joe Biden was declared the President-elect of the United States of America on Saturday after winning the State of Pennsylvania. Kamala Harris will serve as the first female Vice President in history. President Trump says he has no plans to immediately concede the election, alleging voter fraud in some states.
- Pfizer and BioNTech say their COVID-19 vaccine is over 90% effective according to data from a large-scale clinical trial. The companies said they have so far found no serious safety concerns and expect to seek U.S. authorization this month for emergency use of the vaccine.

Economic News

- U.S. manufacturing continues to flourish as the ISM Manufacturing Index rose to its highest level (59.3) in over two years in October.
- The Household Survey of start-ups and smaller businesses, from which the unemployment rate is calculated, rose 2.2 million, which pulled the unemployment rate down to 6.9%.
- New weekly claims for unemployment benefits fell 7,000 to 751,000 last week, while continuing claims for ongoing benefits fell 538,000 to 7.29 million.
- Futures tracking the S&P 500 hit a record high on Monday morning after drugmakers have announced progress on a COVID-19 vaccine.

Equity Style Returns

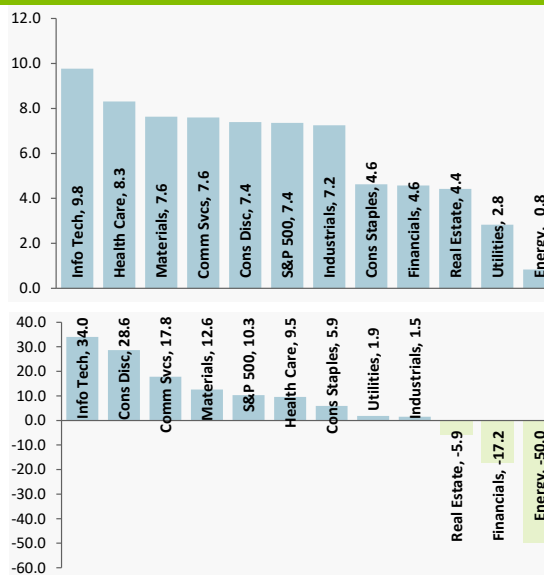
	V	B	G
L	5.5	7.5	9.4
M	5.3	6.9	9.7
S	4.9	6.9	8.7

1 Week

	V	B	G
L	-8.0	11.7	31.4
M	-7.3	5.1	25.2
S	-14.7	-0.3	13.8

YTD

S&P 500 Sector Returns



Major Market Returns

INDEX

US Equities	Closing	1 WK	YTD	1 Year	5 Year
Dow Jones	28,323	6.89	1.13	5.50	12.27
S&P 500	3,509	7.36	10.33	16.26	13.08
NASDAQ	11,895	9.05	33.59	42.80	19.54

Foreign & REIT

	1 WK	YTD	1 Year	5 Year
MSCI EAFE NR	8.11	-3.57	-0.53	4.79
MSCI EM NR	6.62	7.55	12.51	9.19
FTSE Nareit - ALL REITS	4.23	-12.97	-11.61	5.58

Bonds

	1 WK	YTD	1 Year	5 Year
BBGBarc Agg Bond	0.49	6.83	7.24	4.35
1-3 Mth T-Bill ETF SPDR	0.00	0.40	0.62	0.99
BBGBarc US High Yield	2.11	3.27	5.44	6.84
BBGBarc US TIPS	-0.06	8.45	8.92	4.61
ML Global Broad Mrkt	1.18	7.19	7.70	4.54

Key Commodity Prices

	Close	1 yr Ago
Dom Crude Oil (bbl)-NYMEX	37.14	56.35
Natural Gas (MMBtu)	3.03	2.83
Gold (oz)	1,952	1,493
Platinum (oz)	914	891
Copper (lb)	3.15	2.68
Coffee (lb)	1.00	1.10
Cotton (lb)	0.66	0.64
Corn (bu)	3.96	3.68
Soybeans (bu)	10.85	8.90

Fixed Income Returns

	Short	Int	Long
Gov	0.0	0.2	0.4
Cor	0.2	0.9	2.6
HY	1.7	2.0	3.0

1 Week

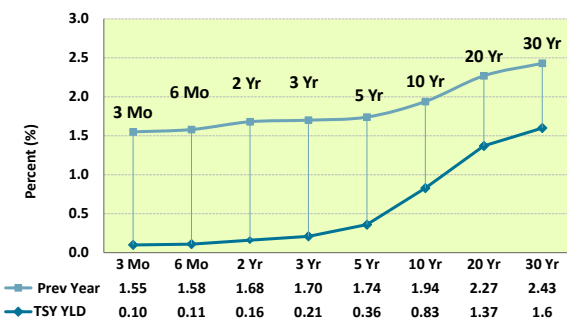
	Short	Int	Long
Gov	4.2	8.4	10.8
Cor	4.6	8.1	10.6
HY	0.9	2.3	16.7

YTD

Key Currency Exchange Rates

US\$ to buy Canadian Dollar	0.768
US\$ to buy Euro	1.187
US\$ to buy U.K. Pound	1.314
Yen to buy US\$	103.710

Treasury Yield Curve



Consumer Money Rates

Interest Rate	Last	Wk Ago	1 Yr Ago
Federal-funds rate target	000-025	000-025	150-175
Prime rate*	3.25	3.25	4.75
Libor, 3-month	0.21	0.21	1.90
Money market, annual yield	0.21	0.21	0.58
Five-year CD, annual yield	0.59	0.60	1.43
30-year mortgage, fixed	3.08	3.08	3.98
15-year mortgage, fixed	2.62	2.64	3.41
Jumbo mortgages, \$484,850-plus	2.95	3.03	4.39
Five-year adj mortgage (ARM)	3.21	3.22	4.52
New-car loan, 48-month	4.14	4.13	4.51

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



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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.