

News Headlines

- The death toll from devastating floods across Central Europe has risen to 188, including at least 157 people in Germany. The floods were caused by a 1-in-100 year deluge that dropped 2 months' worth of rain in 24 hours.
- The vast majority of new COVID-19 infections in the U.S. are among unvaccinated people as the highly contagious Delta variant is now the dominant strain of the virus.
- After a one-year delay due to the Pandemic, the Olympics are set to begin this Friday in Tokyo. The games will be played in empty stadiums due to the recent up tick in COVID-19 cases.

Economic News

- New jobless claims declined to 360k in the week ending July 10 while ongoing claims declined to 3.24M. Both measures mark their lowest level since March 2020 when the pandemic hit.
- After May's decline, retail sales rose 0.6% in June offering a boost to the economic recovery. Spending was robust in restaurants, bars and clothing stores while there was a drop off in furniture, sporting goods and building materials.
- Inflation (CPI) jumped 0.9% in June, the largest increase in over a decade, and is now up 5.4% from a year ago. Over half of June's increase was due to a 10.5% spike in used car prices.

Key Commodity Prices

| | Close | 1 yr Ago |
|---------------------------|-------|----------|
| Dom Crude Oil (bbl)-NYMEX | 71.81 | 40.59 |
| Natural Gas (MMBtu) | 3.67 | 1.72 |
| Gold (oz) | 1815 | 1810 |
| Platinum (oz) | 1138 | 827 |
| Copper (lb) | 4.34 | 2.89 |
| Coffee (lb) | 1.48 | 0.92 |
| Cotton (lb) | 0.88 | 0.59 |
| Corn (bu) | 6.35 | 3.21 |
| Soybeans (bu) | 14.55 | 8.81 |

Equity Style Returns

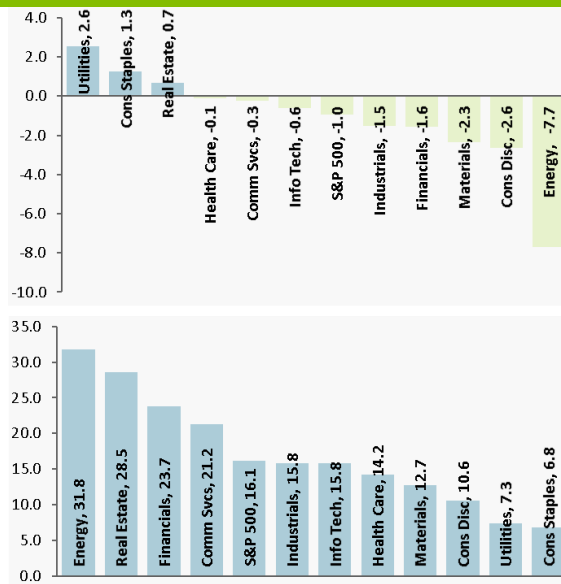
| | V | B | G |
|---|------|------|------|
| L | -0.2 | 0.4 | 1.0 |
| M | -0.1 | 0.0 | 0.2 |
| S | -1.3 | -1.1 | -0.9 |

1 Week

| | V | B | G |
|---|------|------|------|
| L | 17.8 | 16.7 | 15.7 |
| M | 20.3 | 17.1 | 11.2 |
| S | 24.8 | 16.0 | 7.8 |

YTD

S&P 500 Sector Returns



Fixed Income Returns

| | Short | Int | Long |
|-----|-------|-----|------|
| Gov | 0.1 | 0.5 | 1.9 |
| Cor | 0.1 | 0.3 | 0.4 |
| HY | 0.1 | 0.1 | 1.0 |

1 Week

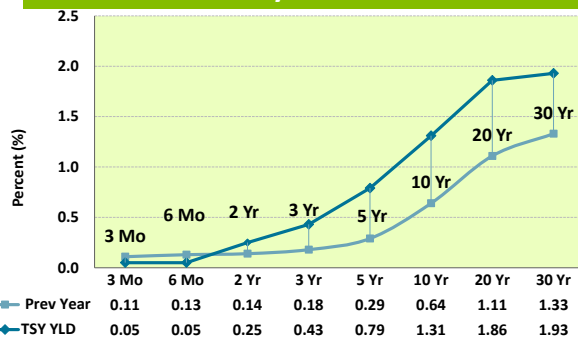
| | Short | Int | Long |
|-----|-------|------|------|
| Gov | -0.3 | -1.6 | -2.7 |
| Cor | 0.2 | -0.7 | -1.7 |
| HY | 4.8 | 3.8 | 6.6 |

YTD

Key Currency Exchange Rates

| | |
|-----------------------------|---------|
| US\$ to buy Canadian Dollar | 0.793 |
| US\$ to buy Euro | 1.180 |
| US\$ to buy U.K. Pound | 1.377 |
| Yen to buy US\$ | 110.100 |

Treasury Yield Curve



Major Market Returns

INDEX

| US Equities | Closing | 1 WK | YTD | 1 Year | 5 Year |
|-------------|---------|-------|-------|--------|--------|
| Dow Jones | 34,688 | -0.52 | 14.45 | 32.33 | 16.03 |
| S&P 500 | 4,327 | -0.96 | 16.12 | 36.66 | 17.11 |
| NASDAQ | 14,427 | -1.87 | 12.33 | 38.74 | 24.72 |

| Foreign & REIT | 1 WK | YTD | 1 Year | 5 Year |
|-------------------------|-------|-------|--------|--------|
| MSCI EAFE NR | -0.46 | 8.76 | 27.02 | 9.69 |
| MSCI EM NR | 1.72 | 4.99 | 30.46 | 11.57 |
| FTSE Nareit - ALL REITS | 0.33 | 25.47 | 40.47 | 8.44 |

| Bonds | 1 WK | YTD | 1 Year | 5 Year |
|-------------------------|-------|-------|--------|--------|
| BBgBarc Agg Bond | 0.24 | -0.94 | -0.48 | 3.16 |
| 1-3 Mth T-Bill ETF SPDR | 0.00 | -0.06 | -0.07 | 0.97 |
| BBgBarc US High Yield | -0.15 | 3.88 | 13.32 | 6.95 |
| BBgBarc US TIPS | 0.85 | 3.10 | 6.92 | 4.42 |
| ML Global Broad Mrkt | 0.13 | -2.87 | 1.02 | 2.47 |

Consumer Money Rates

| Interest Rate | Last | Wk Ago | 1 Yr Ago |
|---------------------------------|---------|---------|----------|
| Federal-funds rate target | 000-025 | 000-025 | 000-025 |
| Prime rate* | 3.25 | 3.25 | 3.25 |
| Libor, 3-month | 0.13 | 0.12 | 0.27 |
| Money market, annual yield | 0.08 | 0.08 | 0.26 |
| Five-year CD, annual yield | 0.45 | 0.45 | 0.70 |
| 30-year mortgage, fixed | 3.08 | 3.10 | 3.16 |
| 15-year mortgage, fixed | 2.42 | 2.45 | 2.73 |
| Jumbo mortgages, \$484,850-plus | 3.10 | 3.23 | 3.21 |
| Five-year adj mortgage (ARM) | 2.87 | 2.86 | 3.07 |
| New-car loan, 48-month | 4.12 | 4.12 | 4.26 |

* 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.