

## News Headlines

- Chaos reigns over the rescue efforts in Afghanistan as many continue to have difficulty reaching the Kabul airport. President Biden still intends to meet the August 31 deadline for wrapping up the operation.
- The Pentagon has activated a rarely used "national emergency" program that compels commercial airlines to assist in the evacuation efforts in Afghanistan. The airlines will ferry evacuees between bases outside of Afghanistan.
- Hurricane Henri was downgraded to a tropical storm as it swept into the Northeast on Sunday, and the impact was much less than originally feared.

## Economic News

- U.S. retail spending dropped sharply in July, down 1.1% from June's level as spending dropped across all categories. Regardless, July sales are 17.5% higher than in February 2020.
- Grocery store chains continue to grapple with supply issues driven by a shortage of labor and raw materials, coupled with an increase in demand which, is up 14% over 2 years.
- As the Delta Variant slows the return of workers to the office, many small businesses in cities across the U.S. struggle to survive as the hoped for pickup in business post Labor Day may not materialize.

## Key Commodity Prices

|                           | Close | 1 yr Ago |
|---------------------------|-------|----------|
| Dom Crude Oil (bbl)-NYMEX | 62.32 | 42.34    |
| Natural Gas (MMBtu)       | 3.84  | 2.45     |
| Gold (oz)                 | 1783  | 1947     |
| Platinum (oz)             | 980   | 903      |
| Copper (lb)               | 4.13  | 2.91     |
| Coffee (lb)               | 1.70  | 1.11     |
| Cotton (lb)               | 0.92  | 0.59     |
| Corn (bu)                 | 5.95  | 3.15     |
| Soybeans (bu)             | 13.30 | 8.91     |

## Equity Style Returns

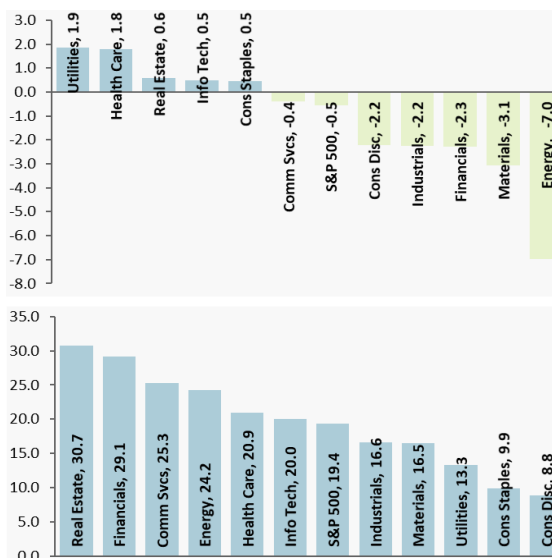
|   | V    | B    | G    |
|---|------|------|------|
| L | -1.2 | -0.7 | -0.3 |
| M | -1.9 | -1.5 | -1.0 |
| S | -2.3 | -2.5 | -2.6 |

1 Week

|   | V    | B    | G    |
|---|------|------|------|
| L | 18.9 | 18.3 | 17.7 |
| M | 20.0 | 16.8 | 11.0 |
| S | 20.4 | 10.4 | 1.2  |

YTD

## S&P 500 Sector Returns



## Fixed Income Returns

|     | Short | Int | Long |
|-----|-------|-----|------|
| Gov | 0.0   | 0.1 | 0.5  |
| Cor | 0.0   | 0.0 | 0.5  |
| HY  | 0.0   | 0.0 | -0.2 |

1 Week

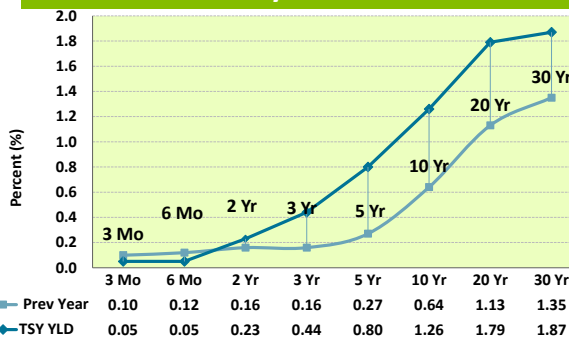
|     | Short | Int  | Long |
|-----|-------|------|------|
| Gov | -0.3  | -1.1 | -1.9 |
| Cor | 0.2   | -0.4 | -0.5 |
| HY  | 4.4   | 3.4  | 6.4  |

YTD

## Key Currency Exchange Rates

|                             |         |
|-----------------------------|---------|
| US\$ to buy Canadian Dollar | 0.780   |
| US\$ to buy Euro            | 1.170   |
| US\$ to buy U.K. Pound      | 1.362   |
| Yen to buy US\$             | 109.780 |

## Treasury Yield Curve



## Major Market Returns

### INDEX

| US Equities             | Closing | 1 WK  | YTD    | 1 Year | 5 Year |
|-------------------------|---------|-------|--------|--------|--------|
| Dow Jones               | 35,120  | -1.01 | 16.13  | 29.10  | 16.23  |
| S&P 500                 | 4,442   | -0.55 | 19.36  | 33.20  | 17.46  |
| NASDAQ                  | 14,715  | -0.70 | 14.67  | 31.54  | 24.17  |
| Foreign & REIT          | 1 WK    | YTD   | 1 Year | 5 Year |        |
| MSCI EAFE NR            | -2.95   | 9.21  | 25.09  | 9.08   |        |
| MSCI EM NR              | -4.62   | -4.10 | 15.17  | 8.48   |        |
| FTSE Nareit - ALL REITS | -0.02   | 26.46 | 36.05  | 8.98   |        |
| Bonds                   | 1 WK    | YTD   | 1 Year | 5 Year |        |
| BBgBarc Agg Bond        | 0.16    | -0.65 | -0.27  | 3.15   |        |
| 1-3 Mth T-Bill ETF SPDR | 0.00    | -0.06 | -0.08  | 0.96   |        |
| BBgBarc US High Yield   | -0.06   | 3.59  | 10.06  | 6.53   |        |
| BBgBarc US TIPS         | -0.39   | 3.58  | 6.03   | 4.49   |        |
| ML Global Broad Mrkt    | -0.25   | -2.75 | -0.44  | 2.12   |        |

## 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    | 0.26     |
| Money market, annual yield      | 0.08    | 0.08    | 0.24     |
| Five-year CD, annual yield      | 0.44    | 0.44    | 0.67     |
| 30-year mortgage, fixed         | 3.05    | 3.08    | 3.05     |
| 15-year mortgage, fixed         | 2.34    | 2.35    | 2.61     |
| Jumbo mortgages, \$484,850-plus | 3.08    | 3.11    | 3.07     |
| Five-year adj mortgage (ARM)    | 2.86    | 2.86    | 3.21     |
| New-car loan, 48-month          | 4.06    | 4.06    | 4.26     |

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



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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](http://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.