

## News Headlines

- President Biden called on House Democrats to delay voting on the \$1.2T bipartisan infrastructure bill until moderate and progressive factions can come to agreement on the \$3.5T social spending bill.
- China's widespread power shortfalls, exacerbated by a world-wide energy squeeze, risk causing additional disruptions to global supply chains along with heightened inflationary pressures.
- High demand for holiday travel bookings is driving up prices as people are eager to put the pandemic behind them. Thanksgiving week bookings are now 35% higher than at the same point in 2019.

## Economic News

- Consumer spending rose 0.8% in August following July's decline of 0.1%, a sign that the recovery is picking up steam heading into the fall.
- The University of Michigan's Consumer Sentiment Index increased to 72.8 in September from August's figure of 70.3. Regardless, fears of inflation continue to weigh on consumer confidence according to the survey's chief economist.
- In a panel discussion on Wednesday, Federal Reserve Chairman Powell admitted that inflation might last longer than originally anticipated, but he repeated his expectation that it will begin to fade next year as supply-chain bottlenecks ease.

## Equity Style Returns

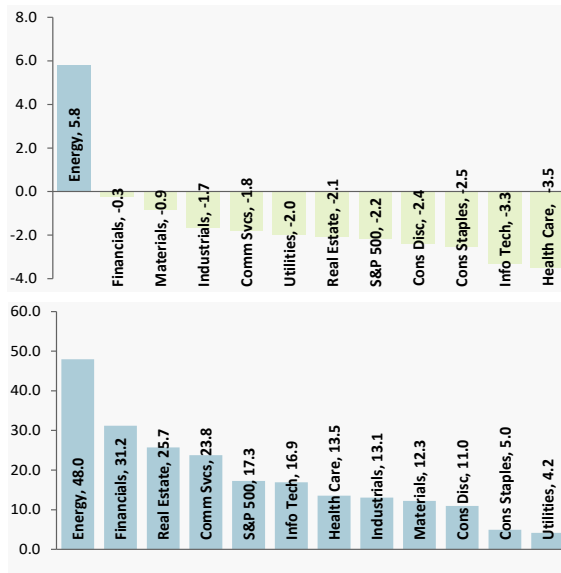
	V	B	G
L	-0.8	-2.2	-3.5
M	-0.6	-1.9	-4.1
S	1.5	-0.2	-1.9

1 Week

	V	B	G
L	17.6	16.5	15.5
M	20.0	16.6	10.6
S	25.2	14.3	4.4

YTD

## S&P 500 Sector Returns



## Major Market Returns

INDEX					
US Equities	Closing	1 WK	YTD	1 Year	5 Year
Dow Jones	34,326	-1.36	13.72	25.75	16.01
S&P 500	4,357	-2.19	17.26	30.79	17.16
NASDAQ	14,567	-3.19	13.58	29.47	23.57
Foreign & REIT		1 WK	YTD	1 Year	5 Year
MSCI EAFE NR		-3.14	7.52	24.46	8.65
MSCI EM NR		-1.41	-1.76	17.29	9.12
FTSE Nareit - ALL REITS		-1.52	22.98	31.68	8.57
Bonds		1 WK	YTD	1 Year	5 Year
BBgBarc Agg Bond		-0.12	-1.28	-0.65	3.00
1-3 Mth T-Bill ETF SPDR		0.00	-0.08	-0.08	0.95
BBgBarc US High Yield		-0.31	4.54	11.09	6.52
BBgBarc US TIPS		0.30	3.88	5.58	4.41
ML Global Broad Mrkt		-0.48	-4.12	-1.56	1.93

## Fixed Income Returns

	Short	Int	Long
Gov	0.1	0.1	-0.3
Cor	0.1	-0.1	-1.1
HY	-0.1	-0.3	-1.1

1 Week

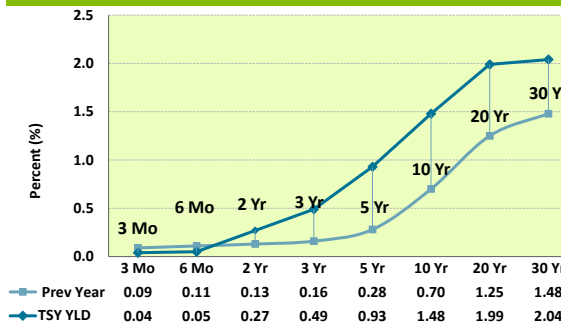
	Short	Int	Long
Gov	-0.4	-2.0	-3.9
Cor	0.3	-0.8	-1.9
HY	5.3	4.3	7.3

YTD

## Key Currency Exchange Rates

US\$ to buy Canadian Dollar	0.791
US\$ to buy Euro	1.171
US\$ to buy U.K. Pound	1.371
Yen to buy US\$	110.960

## Treasury Yield Curve



## Key Commodity Prices

	Close	1 yr Ago
Dom Crude Oil (bbl)-NYMEX	75.88	38.72
Natural Gas (MMBtu)	5.62	2.53
Gold (oz)	1758	1916
Platinum (oz)	975	894
Copper (lb)	4.19	2.98
Coffee (lb)	1.90	1.01
Cotton (lb)	0.95	0.62
Corn (bu)	1.03	0.62
Soybeans (bu)	12.07	9.97

## Consumer Money Rates

Interest Rate	Last	Wk Ago	1 Yr Ago
Federal-funds rate target	000-025	000-025	000025
Prime rate*	3.25	3.25	3.25
Libor, 3-month	0.13	0.12	0.23
Money market, annual yield	0.07	0.08	0.22
Five-year CD, annual yield	0.44	0.44	0.63
30-year mortgage, fixed	3.06	3.04	3.04
15-year mortgage, fixed	2.33	2.32	2.59
Jumbo mortgages, \$484,850-plus	3.09	3.06	3.07
Five-year adj mortgage (ARM)	2.88	2.88	2.86
New-car loan, 48-month	3.73	3.73	4.14

\* 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](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.