

## News Headlines

- Last Thursday the Supreme Court blocked the Biden Administration's vaccine mandate on large private employers. However, the court allowed the vaccine mandate to stand for facilities that accept Medicare or Medicaid payments.
- New cases of Covid-19 remain in record territory, as the seven-day average reached 808k on Saturday. The seven-day average for hospitalizations of 154k is also at record levels.
- U.S. – Russia talks over Ukraine concluded last week with little movement from either side. Tensions kicked up on Friday after Ukraine blamed Russia for a massive cyberattack.

## Economic News

- The Consumer Price Index rose 0.7% in December, and prices were up 7.0% for 2021, the sharpest rise in 40 years. Prices were up across the board, led by food, housing and autos.
- The Producer Price Index rose 0.2% in December, the slowest pace in 13 months. However, the PPI closed out 2021 up 9.7% which is the fastest pace since records began in 2010.
- Retail sales dropped 1.9% in December, dampening the end of the holiday shopping season. Despite the dip, sales were up 16.9% from December 2020 and Q4 sales were up 2.2% from Q3.

## Equity Style Returns

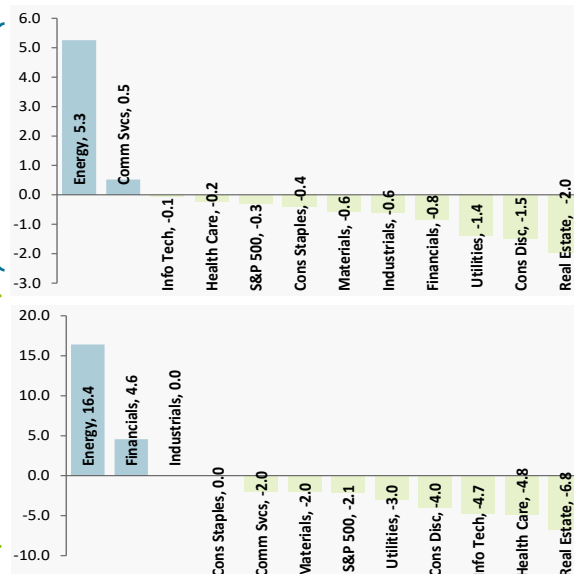
	V	B	G
L	0.2	-0.4	-0.9
M	-0.1	-0.8	-2.1
S	0.3	-0.8	-2.0

1 Week

	V	B	G
L	1.0	-2.5	-5.7
M	-0.2	-3.5	-9.5
S	0.4	-3.7	-7.7

YTD

## S&P 500 Sector Returns



## Major Market Returns

### INDEX

US Equities	Closing	1 WK	YTD	1 Year	5 Year
Dow Jones	35,912	-0.88	-1.13	18.03	15.10
S&P 500	4,663	-0.29	-2.11	24.59	17.58
NASDAQ	14,894	-0.28	-4.79	14.32	22.89

Foreign & REIT	1 WK	YTD	1 Year	5 Year
MSCI EAFE NR	0.18	-0.11	8.01	8.96
MSCI EM NR	2.57	2.09	-6.29	9.48
FTSE Nareit - ALL REITS	-1.41	-5.16	34.83	10.82

Bonds	1 WK	YTD	1 Year	5 Year
BBGBarc Agg Bond	-0.29	-1.82	-2.47	3.11
1-3 Mth T-Bill ETF SPDR	0.00	-0.01	-0.10	0.94
BBGBarc US High Yield	0.07	-0.87	4.04	5.86
BBGBarc US TIPS	-0.28	-2.48	3.83	4.66
ML Global Broad Mrkt	0.38	-0.92	-5.29	2.86

## Fixed Income Returns

	Short	Int	Long
Gov	-0.2	-0.2	-0.2
Cor	-0.2	-0.3	-0.7
HY	0.1	0.1	-0.5

1 Week

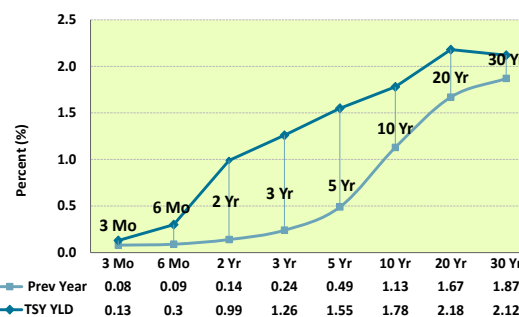
	Short	Int	Long
Gov	-0.7	-1.7	-3.0
Cor	-0.7	-2.0	-4.0
HY	-0.3	-0.7	-2.7

YTD

## Key Currency Exchange Rates

US\$ to buy Canadian Dollar	0.798
US\$ to buy Euro	1.141
US\$ to buy U.K. Pound	1.365
Yen to buy US\$	114.570

## Treasury Yield Curve



## Key Commodity Prices

	Close	1 yr Ago
Dom Crude Oil (bbl)-NYMEX	83.82	52.24
Natural Gas (MMBtu)	4.08	2.66
Gold (oz)	1817	1835
Platinum (oz)	983	1115
Copper (lb)	4.41	3.67
Coffee (lb)	2.36	1.14
Cotton (lb)	1.19	0.77
Corn (bu)	5.83	4.89
Soybeans (bu)	13.43	13.67

## 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	0.14	0.13	0.21
Money market, annual yield	0.07	0.07	0.10
Five-year CD, annual yield	0.42	0.42	0.55
30-year mortgage, fixed	3.46	3.29	2.89
15-year mortgage, fixed	2.73	2.57	2.36
Jumbo mortgages, \$484,850-plus	3.49	3.30	2.93
Five-year adj mortgage (ARM)	2.83	2.85	3.08
New-car loan, 48-month	3.41	3.41	4.03

\* 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.