

News Headlines

- The Federal Reserve raised its benchmark federal funds rate 0.50% last week in response to growing inflation pressures. This was the largest single rate hike since May 2000. In addition, the Fed outlined a plan to reduce asset holdings on its \$9 trillion balance sheet in phases.
- China enacted tighter pandemic restrictions on Monday in Beijing and Shanghai as infections continue to rise despite China's zero-COVID policy in the country.
- Rich Strike won the 148th running of the Kentucky Derby on Saturday as the biggest underdog in the 20-horse field. At 80-1 odds, Rich Strike's win was the second-biggest upset in the Derby's history.

Economic News

- The April Employment Report showed that U.S. job growth remains strong with nonfarm payrolls rising 428,000 in April. The unemployment rate remained unchanged at 3.6%.
- U.S. job openings set a new record in March, climbing to 11.5 million according to JOLTS data from the Bureau of Labor Statistics.
- The ISM Manufacturing Index came in at 55.4 in April, down from 57.1 in March. ISM Non-Manufacturing Index edged back to 57.1 in April from 58.3 in March.

Equity Style Returns

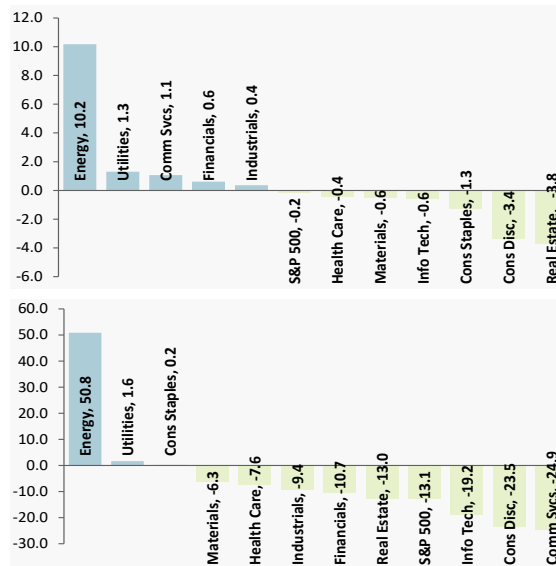
	V	B	G
L	0.6	-0.5	-1.6
M	0.2	-1.0	-3.7
S	-0.1	-1.3	-2.7

1 Week

	V	B	G
L	-57	-140	-213
M	-74	-138	-253
S	-101	-178	-254

YTD

S&P 500 Sector Returns



Major Market Returns

INDEX

US Equities	Closing	1 WK	YTD	1 Year	5 Year
Dow Jones	32,899	-0.21	-8.92	-2.98	11.84
S&P 500	4,123	-0.18	-13.07	-0.47	13.47
NASDAQ	12,145	-1.50	-22.19	-10.31	15.84

Foreign & REIT	1 WK	YTD	1 Year	5 Year
MSCI EAFE NR	-2.83	-14.49	-11.89	3.80
MSCI EM NR	-4.12	-15.77	-21.32	3.43
FTSE Nareit - ALL REITS	-3.47	-12.21	6.96	8.52

Bonds	1 WK	YTD	1 Year	5 Year
BBgBarc Agg Bond	-1.11	-10.51	-9.78	1.02
1-3 Mth T-Bill ETF SPDR	0.01	0.03	-0.04	0.92
BBgBarc US High Yield	-1.19	-9.31	-6.54	3.47
BBgBarc US TIPS	-1.73	-6.64	-1.81	3.73
ML Global Broad Mrkt	-1.34	-12.86	-14.63	-0.17

Key Commodity Prices

	Close	1 yr Ago
Dom Crude Oil (bbl)-NYMEX	109.77	64.90
Natural Gas (MMBtu)	8.13	2.96
Gold (oz)	1883	1831
Platinum (oz)	970	1248
Copper (lb)	4.26	4.77
Coffee (lb)	2.17	1.43
Cotton (lb)	1.43	0.87
Corn (bu)	7.78	7.45
Soybeans (bu)	16.27	16.17

	Short	Int	Long
Gov	-0.1	-0.8	-2.4
Cor	-0.1	-1.0	-2.8
HY	-0.7	-1.1	-2.2

1 Week

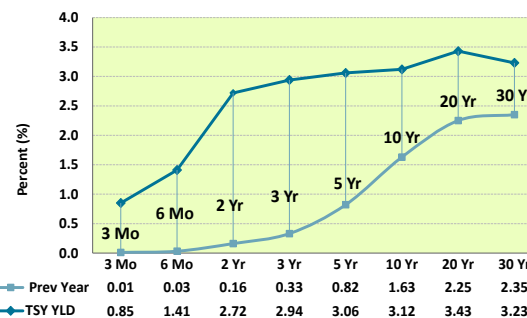
	Short	Int	Long
Gov	-4.3	-8.9	-15.0
Cor	-5.2	-12.3	-22.3
HY	-5.3	-8.7	-18.8

YTD

Key Currency Exchange Rates

US\$ to buy Canadian Dollar	0.774
US\$ to buy Euro	1.056
US\$ to buy U.K. Pound	1.240
Yen to buy US\$	130.720

Treasury Yield Curve



Consumer Money Rates

Interest Rate	Last	Wk Ago	1 Yr Ago
Federal-funds rate target	075-100	025-050	000025
Prime rate*	4.00	3.50	3.25
Labor, 3-month	1.40	1.33	0.16
Money market, annual yield	0.08	0.08	0.08
Five-year CD, annual yield	0.84	0.76	0.45
30-year mortgage, fixed	5.47	5.49	3.08
15-year mortgage, fixed	4.75	4.73	2.37
Jumbo mortgages, \$484,850-plus	5.45	5.49	3.10
Five-year adj mortgage (ARM)	3.73	3.60	3.07
New-car loan, 48-month	4.34	4.31	4.05

* 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.