

News Headlines

- The U.K.'s new finance minister Jeremy Hunt announced that almost all of the tax measures outlined in Prime Minister Liz Truss's economic growth plan will be reversed. The sharp change in fiscal plans is an effort to restore confidence after recent market turmoil.
- Russia attacked Ukrainian cities with drones on Monday morning targeting infrastructure across the country in the second big wave of air strikes in the last week.

Economic News

- Consumer Prices (CPI) rose 0.4% last month despite a 2.1% drop in energy prices. Core CPI, which excludes food and energy, rose 0.6% last month and is up 6.6% year-over-year to its highest level in 40 years.
- Producer Prices (PPI) rose 0.4% last month and are up 8.5% from year-ago levels. Core PPI rose 0.3% and is up 7.2% from one year ago.
- New weekly claims for unemployment benefits rose 9,000 last week to 228,000, while continuing claims for those receiving ongoing benefits rose 3,000 to 1.368 million.

Key Commodity Prices

| | Close | 1 yr Ago |
|---------------------------|--------|----------|
| Dom Crude Oil (bbl)-NYMEX | 85.61 | 81.31 |
| Natural Gas (MMBtu) | 6.45 | 5.69 |
| Gold (oz) | 1649 | 1798 |
| Platinum (oz) | 916 | 1053 |
| Copper (lb) | 3.45 | 4.73 |
| Coffee (lb) | 1.97 | 2.05 |
| Cotton (lb) | 0.86 | 1.06 |
| Corn (bu) | 6.65 | 4.96 |
| Soybeans (bu) | 480.50 | 11.80 |

Equity Style Returns

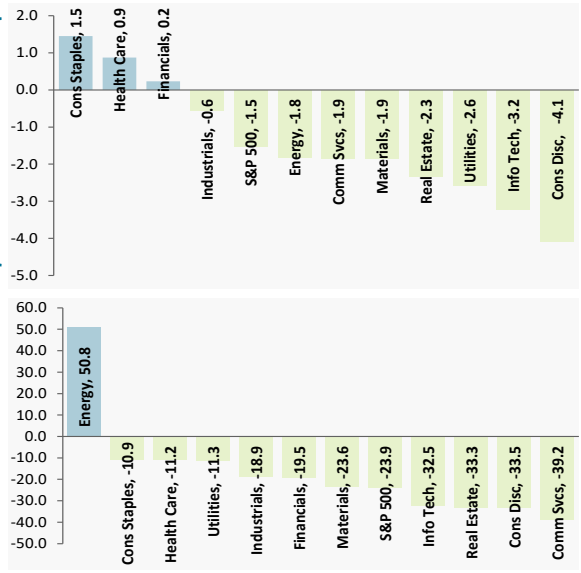
| | V | B | G |
|---|------|------|------|
| L | -0.7 | -1.7 | -2.8 |
| M | -1.7 | -2.5 | -4.1 |
| S | 0.3 | -1.1 | -2.6 |

1 Week

| | V | B | G |
|---|-------|-------|-------|
| L | -16.5 | -24.7 | -31.8 |
| M | -19.9 | -24.3 | -32.4 |
| S | -19.1 | -24.3 | -29.5 |

YTD

S&P 500 Sector Returns



Fixed Income Returns

| | Short | Int | Long |
|-----|-------|------|------|
| Gov | -0.3 | -0.7 | -1.2 |
| Cor | -0.7 | -1.5 | -2.8 |
| HY | -0.9 | -1.1 | -2.1 |

1 Week

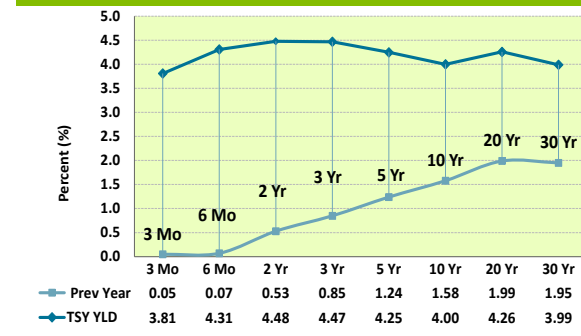
| | Short | Int | Long |
|-----|-------|-------|-------|
| Gov | -6.8 | -13.3 | -21.5 |
| Cor | -8.1 | -18.2 | -31.2 |
| HY | -9.2 | -13.8 | -26.3 |

YTD

Key Currency Exchange Rates

| | |
|-----------------------------|---------|
| US\$ to buy Canadian Dollar | 0.724 |
| US\$ to buy Euro | 0.974 |
| US\$ to buy U.K. Pound | 1.129 |
| Yen to buy US\$ | 148.840 |

Treasury Yield Curve



Major Market Returns

| INDEX | | | | | |
|-------------------------|---------|--------|--------|--------|--------|
| US Equities | Closing | 1 WK | YTD | 1 Year | 5 Year |
| Dow Jones | 29,635 | 1.17 | -17.13 | -13.38 | 7.65 |
| S&P 500 | 3,583 | -1.53 | -23.87 | -18.01 | 8.93 |
| NASDAQ | 10,321 | -3.11 | -33.62 | -29.84 | 10.33 |
| Foreign & REIT | 1 WK | YTD | 1 Year | 5 Year | |
| MSCI EAFE NR | -1.35 | -26.68 | -25.38 | -1.03 | |
| MSCI EM NR | -3.81 | -28.17 | -29.90 | -2.87 | |
| FTSE Nareit - ALL REITS | -1.46 | -31.89 | -24.89 | 2.02 | |
| Bonds | 1 WK | YTD | 1 Year | 5 Year | |
| BBgBarc Agg Bond | -1.19 | -15.84 | -15.90 | -0.62 | |
| 1-3 Mth T-Bill ETF SPDR | 0.03 | 0.62 | 0.60 | 0.97 | |
| BBgBarc US High Yield | -1.11 | -14.49 | -13.70 | 1.60 | |
| BBgBarc US TIPS | 0.09 | -13.12 | -12.09 | 1.97 | |
| ML Global Broad Mrkt | -1.43 | -21.82 | -22.45 | -3.01 | |

Consumer Money Rates

| Interest Rate | Last | Wk Ago | 1 Yr Ago |
|---------------------------------|---------|---------|----------|
| Federal-funds rate target | 300-325 | 300-325 | 000025 |
| Prime rate* | 6.25 | 6.25 | 3.25 |
| Libor, 3-month | 4.08 | 3.83 | 0.12 |
| Money market, annual yield | 0.24 | 0.22 | 0.07 |
| Five-year CD, annual yield | 2.14 | 2.10 | 0.41 |
| 30-year mortgage, fixed | 7.21 | 7.05 | 3.17 |
| 15-year mortgage, fixed | 6.42 | 6.24 | 2.42 |
| Jumbo mortgages, \$484,850-plus | 7.25 | 7.08 | 3.18 |
| Five-year adj mortgage (ARM) | 5.38 | 5.34 | 2.88 |
| New-car loan, 48-month | 5.99 | 5.99 | 3.58 |

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



hooker & holcombe

Hooker & Holcombe Investment Advisors, Inc. (HHIA), a wholly-owned subsidiary of Hooker & Holcombe, Inc., is an SEC Registered Investment Adviser providing investment advice to corporations, municipalities and individual investors throughout the Northeast. For more information, visit our website at hhconsultants.com.

Terms of Use: This document is intended for use only by the recipient and is provided to you as a service of HHIA. All rights to this product are reserved by HHIA. This document may be copied or forwarded only in its entirety. Partial reproduction is strictly prohibited.

All data is as of close of prior week unless otherwise indicated.

The content contained herein is (1) informational only and should not be construed as investment advice; (2) obtained from sources deemed to be reliable but is not warranted by HHIA to be accurate, complete, or timely; (3) is not intended as an offer or solicitation for the sale of an investment product of service; and (4) should not be relied on for legal, accounting, or tax purposes. HHIA does not accept liability for any losses, direct or indirect, sustained in connection with the use of this content. Past performance does not guarantee future results.

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.