

Weekly Market Dashboard: December 16, 2022

Market Overview



Stuck in a Rut

Despite starting with two days of gains, the major equity indices ended up declining for the second week in a row as interest rates and recession fears continue to be top of mind for investors. For the week, the S&P 500, Nasdaq, and Dow gave back 2.1%, 2.7%, and 1.7%, respectively.



Easing Inflation

The Consumer Price Index, a measure of inflation in the U.S., rose less than expected in November, increasing only 0.1% from the previous month and 7.1% from a year ago. This is compared to estimates of a 0.3% and 7.3% rise, respectively. Excluding food and energy, core CPI increased 6.1% on an annual basis.



Fed Rate Decision

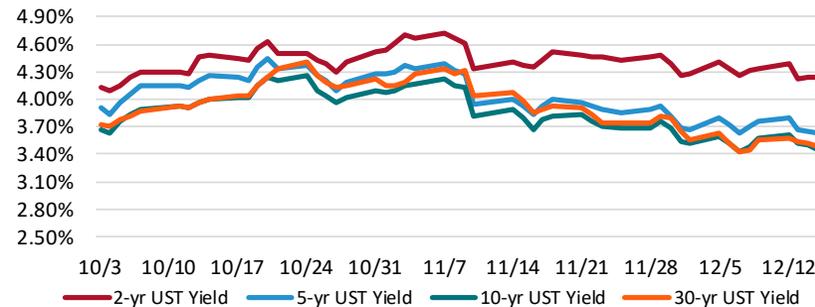
The Federal Reserve raised its benchmark policy rate by 0.50% to a range of 4.25%-4.50% on Wednesday in a continued effort to tame inflation. While this represented a slowdown in the pace of hikes, Fed officials indicated they expect to keep the benchmark rate at a higher peak in 2023 than many had forecasted.



Retail Retreat

U.S. retail sales fell 0.6% in November as consumers grapple with continued price pressures. This represents the largest decline in 11 months and was sharply lower than expectations. On a year-over-year-basis, sales have risen 6.5% while CPI has risen 7.1%.

U.S. Treasury Yields



Week Ended	2-Yr	5-Yr	10-Yr	30-Yr
12/16	4.17%	3.61%	3.48%	3.53%
12/9	4.33%	3.75%	3.57%	3.56%
12/2	4.28%	3.67%	3.51%	3.56%

Equity Style Returns

	1-Week %			YTD %		
	Value	Core	Growth	Value	Core	Growth
Large	-1.59	-2.05	-2.43	-8.48	-17.88	-27.94
Mid	-1.89	-1.81	-1.68	-12.43	-17.32	-26.13
Small	-2.34	-1.81	-1.28	-14.71	-20.40	-26.10

Market Indices

Index	1 Week	YTD	1 Year
S&P 500	-2.05%	-17.88%	-16.13%
Nasdaq	-2.70%	-31.02%	-28.90%
DJIA	-1.65%	-7.50%	-6.36%
Russell 2000	-1.81%	-20.40%	-16.92%
MSCI EAFE	-2.13%	-14.81%	-13.45%
Bloomberg U.S. Agg. Bond	0.80%	-11.13%	-11.19%

The Week Ahead



CB Consumer Confidence (Dec.)
(Wednesday, Dec. 21)



PCE Price Index (Nov.)
(Friday, Dec. 23)



Existing Home Sales (Nov.)
(Wednesday, Dec. 21)



New Home Sales (Nov.)
(Friday, Dec. 23)



GDP Q3 (Third Est.)
(Thursday, Dec. 22)



Durable Goods Orders (Nov.)
(Friday, Dec. 23)

Sources: U.S. Treasury Data from U.S. Department of the Treasury, Equity and Index returns from Morningstar Direct. Equity Style Returns: Large Blend – S&P 500 TR, Large Value – Russell 1000 Value TR, Large Growth – Russell 1000 Growth TR, Mid Blend – Russell Midcap Index TR, Mid Value – Russell Midcap Value TR, Mid Growth – Russell Midcap Growth Tr, Small Blend – Russell 2000 TR, Small Value – Russell 2000 Value TR, Small Growth – Russell 2000 Growth TR.

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