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WEEKLY
MARKETSNAPSHOT

CURRENT ECONOMIC OUTLOOK FOR TIMELY FINANCIAL PLANNING

APRIL 13, 2017

Market Commentary

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In a discussion of monetary policy, Fed Chair Janet Yellen appeared comfortable with the gradual path of policy normalization.

President Trump reversed himself on a number of economic issues. He said the U.S. would not declare China to be a currency manipulator (which is true currently) and said that the dollar was “too strong.” He now supports the Export-Import Bank. In addition, he said he might Janet Yellen (whose four-year term runs through January 2018). Treasury Secretary Mnuchin said that Trump’s pledge to pay down the debt in eight years was “hyperbole.”

The important economic data are set for the end of the week, when the market is closed for the Good Friday holiday. The reports on import prices and producer prices showed some continued pressure in raw materials, but little in finished goods.

Next week, we could see some minor market reactions to any surprises, but the economic data reports are unlikely to add much to the overall outlook (a greater reassessment will come in the next few weeks, when we get the first look at 1Q17 GDP, the monthly ISM survey results, and the April Employment Report). The IMF’s revised World Economic Outlook may lead to renewed optimism about the strength of the global economy, but possibly a re-evaluation of the risks ahead.

Indices

	Last	Last Week	YTD return %
DJIA	20591.86	20662.95	4.20%
NASDAQ	5836.16	5878.95	8.42%
S&P 500	2344.93	2357.49	4.74%
MSCI EAFE	1785.40	1780.45	6.02%
Russell 2000	1359.20	1364.43	.15%

Consumer Money Rates

	Last	1 year ago
Prime Rate	4.00	3.50
Fed Funds	0.90	0.38
30-year mortgage	4.05	3.58

Currencies

	Last	1 year ago
Dollars per British Pound	1.254	1.420
Dollars per Euro	1.066	1.127
Japanese Yen per Dollar	109.30	109.34
Canadian Dollars per Dollar	1.325	1.219
Mexican Peso per Dollar	18.551	17.430

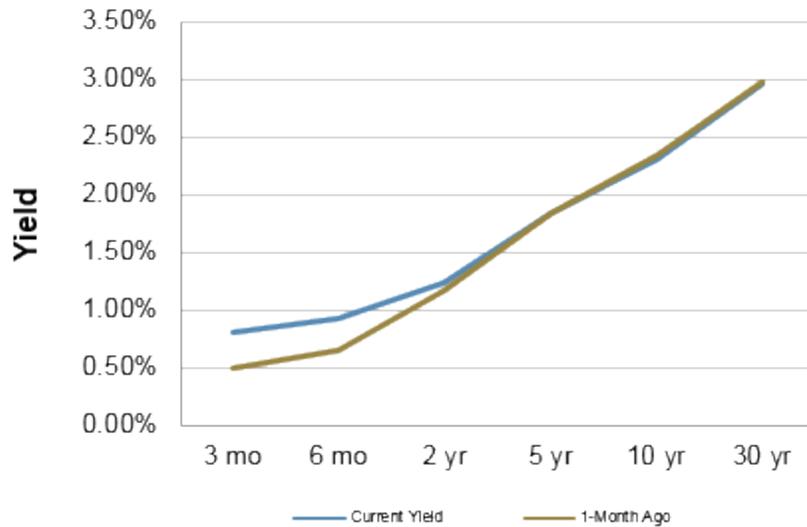
Commodities

	Last	1 year ago
Crude Oil	53.11	41.76
Gold	1278.10	1248.30

Bond Rates

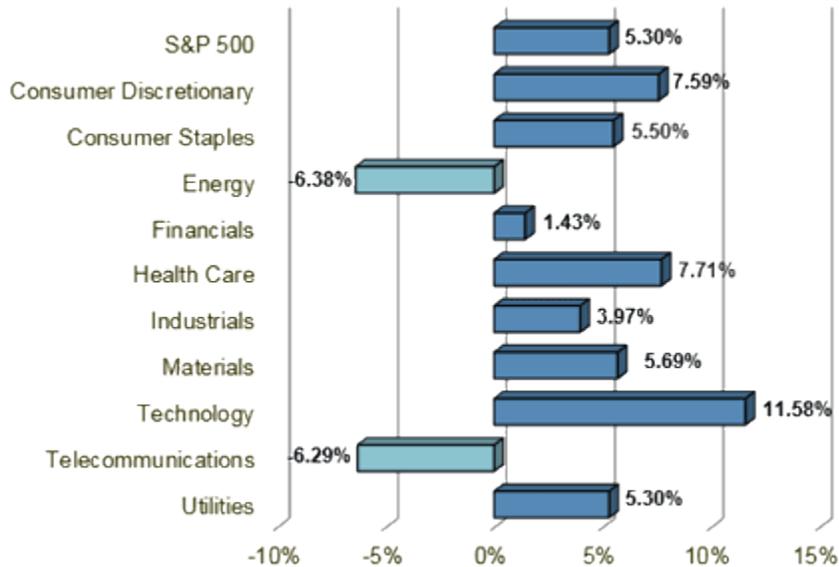
	Last	1 month ago
2-year treasury	1.21	1.36
10-year treasury	2.24	2.58
10-year municipal (TEY)	3.29	3.82

Treasury Yield Curve – 04/13/2017



As of close of business 04/12/2017

S&P Sector Performance (YTD) – 04/13/2017



As of close of business 04/12/2017

Economic Calendar

- April 18** — Building Permits, Housing Starts (March)
- Industrial Production (March)
- IMF World Economic Outlook (update)
- April 19** — Fed Beige Book
- April 20** — Fed Beige Book
- Leading Economic Indicators (March)
- April 21** — Existing Home Sales (March)
- April 27** — Durable Goods Orders (March)
- April 28** — Real GDP (1Q17, advance estimate)

May 1	—	ISM Manufacturing Index (April)
May 3	—	FOMC Policy Decision (no press conference)
May 5	—	Employment Report (April)
June 14	—	FOMC Policy Decision (Yellen press conference)

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