

WEEKLY MARKETSNAPSHOT

CURRENT ECONOMIC OUTLOOK FOR TIMELY FINANCIAL PLANNING

MAY 12, 2017
Market Commentary
by Scott J. Brown, Ph.D., Chief Economist

*Scott Brown's commentary will resume next week for the May 19th Weekly Market Snapshot.

Indices

	Last	Last Week	YTD return %
DJIA	20919.42	20951.47	5.85%
NASDAQ	6115.97	69075.34	13.61%
S&P 500	2394.44	2389.52	6.95%
MSCI EAFE	1858.52	1853.24	10.36%
Russell 2000	1390.20	1388.85	2.44%

Consumer Money Rates

	Last	1 year ago

Prime Rate	4.00	3.50
Fed Funds	0.91	0.37
30-year mortgage	4.17	3.61

Currencies

	Last	1 year ago
Dollars per British Pound	1.289	1.445
Dollars per Euro	1.086	1.138
Japanese Yen per Dollar	113.86	109.02
Canadian Dollars per Dollar	1.369	1.284
Mexican Peso per Dollar	18.838	17.970

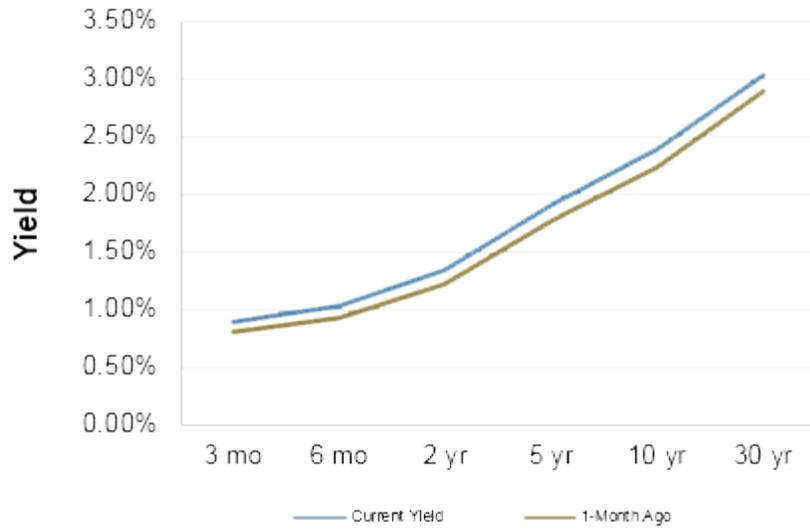
Commodities

	Last	1 year ago
Crude Oil	47.83	46.70
Gold	1224.20	1271.20

Bond Rates

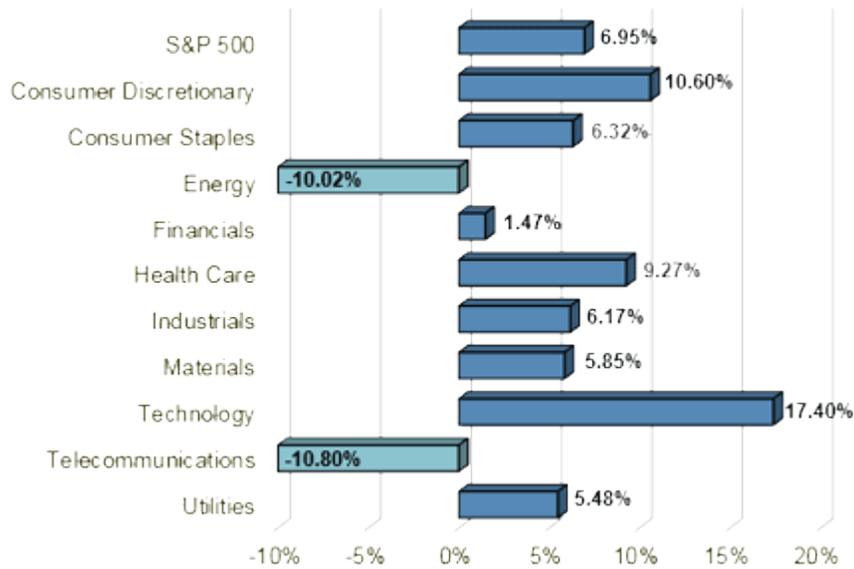
	Last	1 month ago
2-year treasury	1.33	1.21
10-year treasury	2.38	2.24
10-year municipal (TEY)	4.64	3.29

Treasury Yield Curve – 05/12/2017



As of close of business 05/11/2017

S&P Sector Performance (YTD) – 05/12/2017



As of close of business 05/11/2017

Economic Calendar

- May 15** — Empire State Manufacturing Index (May)
- Homebuilder Sentiment (May)
- May 16** — Building Permits, Housing Starts (April)
- Industrial Production (April)
- May 18** — Jobless Claims (week ending May 13)
- Philadelphia Fed Index (May)
- Leading Economic Indicators (April)
- May 23** — New Home Sales (April)
- May 24** — Existing Home Sales (April)
- FOMC Minutes (May 2-3)
- May 26** — Durable Goods Orders (April)
- Real GDP (1Q17, 2nd estimate)
- May 29** — Memorial Day (markets closed)
- June 2** — Employment Report (May)
- June 14** — FOMC Policy Decision (Yellen press conference)
- July 26** — FOMC Policy Decision (no Yellen press conference)

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possible loss of capital. Past performance is not a guarantee of future results. International investing is subject to additional risks such as currency fluctuations, different financial accounting standards by country, and possible political and economic risks, which may be greater in emerging markets. While interest on municipal bonds is generally exempt from federal income tax, it may be subject to the federal alternative minimum tax, and state or local taxes. In addition, certain municipal bonds (such as Build America Bonds) are issued without a federal tax exemption, which subjects the related interest income to federal income tax. Municipal bonds may be subject to capital gains taxes if sold or redeemed at a profit. Taxable Equivalent Yield (TEY) assumes a 35% tax rate.

The Dow Jones Industrial Average is an unmanaged index of 30 widely held stocks. The NASDAQ Composite Index is an unmanaged index of all common stocks listed on the NASDAQ National Stock Market. The S&P 500 is an unmanaged index of 500 widely held stocks. The MSCI EAFE (Europe, Australia, Far East) index is an unmanaged index that is generally considered representative of the international stock market. The Russell 2000 index is an unmanaged index of small cap securities which generally involve greater risks. An investment cannot be made directly in these indexes. The performance noted does not include fees or charges, which would reduce an investor's returns. U.S. government bonds and treasury bills are guaranteed by the US government and, if held to maturity, offer a fixed rate of return and guaranteed principal value. U.S. government bonds are issued and guaranteed as to the timely payment of principal and interest by the federal government. Treasury bills are certificates reflecting short-term (less than one year) obligations of the U.S. government.

Commodities trading is generally considered speculative because of the significant potential for investment loss. Markets for commodities are likely to be volatile and there may be sharp price fluctuations even during periods when prices overall are rising. Specific sector investing can be subject to different and greater risks than more diversified investments. Gross Domestic Product (GDP) is the annual total market value of all final goods and services produced domestically by the U.S. The federal funds rate ("Fed Funds") is the interest rate at which banks and credit unions lend reserve balances to other depository institutions overnight. The prime rate is the underlying index for most credit cards, home equity loans and lines of credit, auto loans, and personal loans. Material prepared by Raymond James for use by financial advisors. Data source: Bloomberg, as of close of business May 11, 2017.

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