

RAYMOND JAMES

WEEKLY MARKETSNAPSHOT

CURRENT ECONOMIC OUTLOOK FOR TIMELY FINANCIAL PLANNING

AUGUST 9, 2019

Market Commentary

by Scott J. Brown, Ph.D., Chief Economist

Next week, the economic calendar picks up again. The Consumer Price Index is expected to get a small boost from higher gasoline prices, which normally fall in July. Ex-food and energy, inflation should remain moderate (note that year-over-year inflation in the core CPI is trending about 0.4 percentage points higher than the PCE Price Index, which is the Fed's chief inflation gauge). Retail sales are likely to be mixed in July, following strong results in recent months. Industrial production is expected to remain weak. Lower mortgage rates have failed to fuel a significant pickup in residential construction activity.

Indices

	Last	Last Week	YTD return %
DJIA	26378.19	26583.42	13.08%
NASDAQ	8039.16	8111.12	21.16%
S&P 500	2938.09	2953.56	17.20%

MSCI EAFE	1846.36	1894.34	7.35%
Russell 2000	1532.13	1550.76	13.61%

Consumer Money Rates

	Last	1 year ago
Prime Rate	5.25	5.00
Fed Funds	2.11	1.90
30-year mortgage	3.74	4.70

Currencies

	Last	1 year ago
Dollars per British Pound	1.213	1.282
Dollars per Euro	1.118	1.153
Japanese Yen per Dollar	106.07	111.08
Canadian Dollars per Dollar	1.323	1.305
Mexican Peso per Dollar	19.411	18.693

Commodities

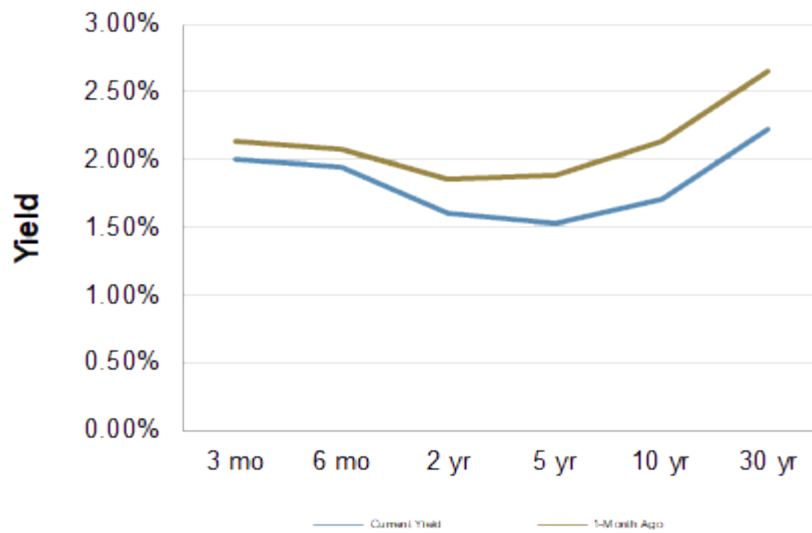
	Last	1 year ago
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Crude Oil	52.54	66.81
Gold	1509.50	1219.90

Bond Rates

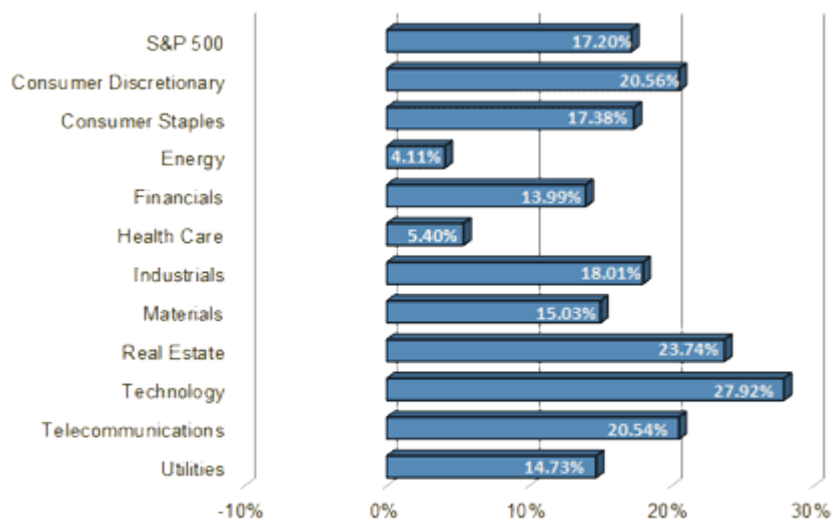
	Last	1 month ago
2-year treasury	1.60	1.86
10-year treasury	1.70	2.13
10-year municipal (TEY)	2.06	2.45

Treasury Yield Curve – 08/09/2019



As of close of business 08/08/2019

S&P Sector Performance (YTD) – 08/09/2019



As of close of business 08/08/2019

Economic Calendar

- August 13** — Small Business Optimism Index (July)
- Consumer Price Index (July)
- August 14** — Import Prices (July)
- August 15** — Jobless Claims (week ending August 13)

- Retail Sales (July)
- NF Productivity (2Q19, preliminary)
- Industrial Production (July)
- Homebuilder Sentiment (August)
- August 16** — Building Permits, Housing Starts (July)
- August 21** — FOMC Minutes (July 30-31)
- August 22** — Leading Economic Indicators (July)
- August 22 - 24** — KC Fed Symposium ("Challenges for Monetary Policy")
- August 26** — Durable Goods Orders (July)
- September 2** — Labor Day (markets closed)
- September 6** — Employment Report (August)
- September 18** — FOMC Policy Decision
- October 30** — FOMC Policy Decision

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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

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