

RAYMOND JAMES

WEEKLY MARKETSNAPSHOT

CURRENT ECONOMIC OUTLOOK FOR TIMELY FINANCIAL PLANNING

JULY 24, 2020

Market Commentary

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Next week, the economic calendar picks up. The Federal Open Market Committee (FOMC) is expected to leave monetary policy unchanged. Officials won't release revised economic projections until the mid-September FOMC meeting, but Chair Powell will provide an assessment of current economic conditions in his post-meeting press conference. Real GDP is expected to have fallen at a 30-35% annual rate in the advance estimate for 2Q20. This release will include annual benchmark revisions covering the last five years (no changes in methodology).

Indices

	Last	Last Week	YTD return %
DJIA	26652.33	26734.71	-6.61%
NASDAQ	10461.42	10473.83	16.59%
S&P 500	3235.66	3215.57	0.15%
MSCI EAFE	1875.42	1852.56	-7.93%
Russell 2000	1490.20	1467.56	-10.68%

Consumer Money Rates

	Last	1 year ago
Prime Rate	3.25	5.50
Fed Funds	0.00	2.40
30-year mortgage	2.87	3.88

Currencies

	Last	1 year ago
Dollars per British Pound	1.2761	1.248
Dollars per Euro	1.1596	1.114
Japanese Yen per Dollar	106.86	108.19
Canadian Dollars per Dollar	1.341	1.314
Mexican Peso per Dollar	22.518	19.022

Commodities

	Last	1 year ago
Crude Oil	41.07	55.88
Gold	1890.00	1436.50

Bond Rates

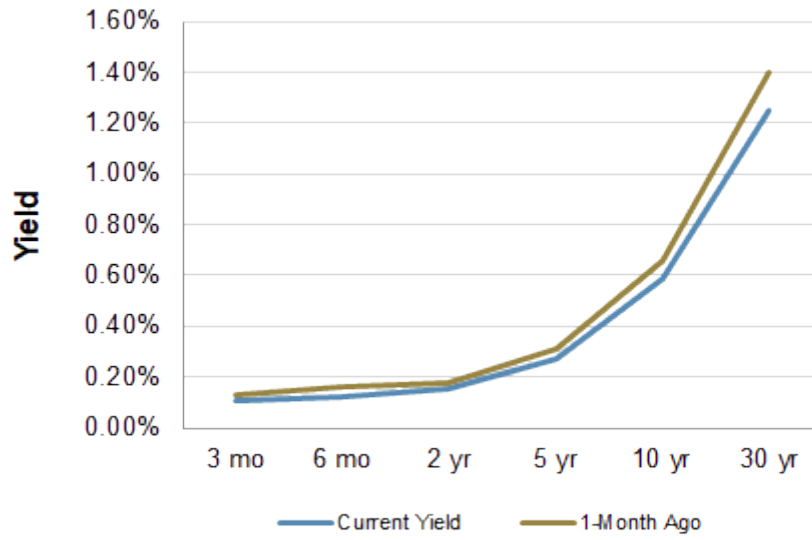
	Last	1 month ago
2-year treasury	0.15	0.18
10-year treasury	0.59	0.66

10-year municipal (TEY)

1.08

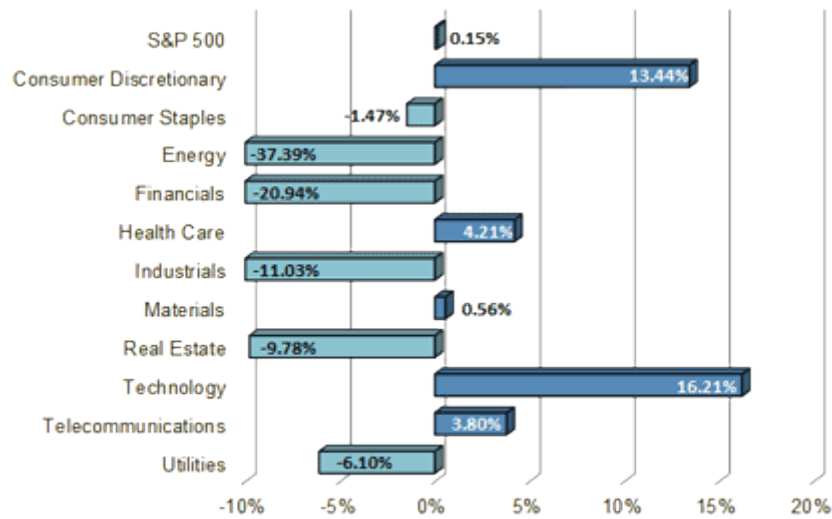
1.32

Treasury Yield Curve – 07/24/2020



As of close of business 07/23/2020

S&P Sector Performance (YTD) – 07/17/2020



As of close of business 07/23/2020

Economic Calendar

July 27	—	Durable Goods Orders (June)
July 28	—	CB Consumer Confidence (July)
July 29	—	FOMC Policy Decision, Powell Press Conference
July 30	—	Jobless Claims (week ending July 25)
	—	Real GDP (2Q20, adv. est., benchmark revisions)
July 31	—	Employment Cost Index (2Q20)
	—	Personal Income and Spending (June)

August 3 — ISM Manufacturing Index (July)

August 7 — Employment Report (July)

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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 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 July 24, 2020.