

Weekly Market Dashboard: April 7, 2023

Market Overview



Modest Movement

As earnings season approaches, the major U.S. equity indexes finished the holiday-shortened week mixed. The S&P 500 retreated 0.1% while the Dow added 0.7%. The Nasdaq was the largest mover, slipping 1.1% on the week.



Labor Resilience

The U.S. economy added 236,000 new jobs in March – widely in line with economist expectations. Despite being the lowest monthly gain since December 2020, March's addition marked the 27th consecutive month of positive job growth. Meanwhile, the unemployment rate fell to 3.5%, down from 3.6% in February.



Oil Rush

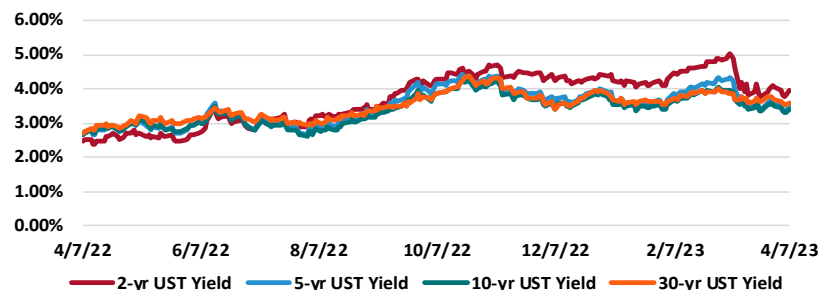
The price of U.S. crude oil saw its largest single-day gain since the beginning of March during the week, spiking over 6% on Monday to reach above \$80 per barrel. This activity comes following the announcement from multiple OPEC members of their intent to cut oil production.



Bonds Backtrack

Yields on government debt fell for the fourth week out of the last five, failing to maintain the previous week's upward momentum. The yield on the 10-year U.S. Treasury bond fell lower, closing the week at 3.39%; while the yield on the 2-year Treasury note declined to 3.97%. As of the previous week's close, these yields sat at 3.48% and 4.06%, respectively.

U.S. Treasury Yields



Date	2-Yr	5-Yr	10-Yr	30-Yr
4/7/2023	3.97%	3.49%	3.39%	3.61%
3/7/2023	5.00%	4.31%	3.97%	3.88%
4/7/2022	2.47%	2.70%	2.66%	2.69%

The Week Ahead



Consumer Price Index (Mar.)
(Wednesday, Apr. 12)



Producer Price Index (Mar.)
(Thursday, Apr. 13)



FOMC Meeting Minutes
(Wednesday, Apr. 12)



Retail Sales (Mar.)
(Friday, Apr. 14)

Equity Style Returns

	1-Week %			YTD %		
	Value	Core	Growth	Value	Core	Growth
Large	0.08	-0.06	-0.63	1.08	7.43	13.64
Mid	-1.54	-1.87	-2.43	-0.24	2.11	6.48
Small	-2.62	-2.65	-2.67	-3.26	0.02	3.24

Market Indices

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-0.06%	7.43%	-6.79%	17.38%
Nasdaq	-1.08%	15.79%	-12.17%	16.07%
DJIA	0.69%	1.62%	-0.81%	16.23%
Russell 2000	-2.65%	0.02%	-11.68%	16.94%
MSCI EAFE	0.47%	8.97%	1.60%	12.75%
MSCI EM	-0.27%	3.68%	-9.73%	6.49%
Russell 1000 Value	0.08%	1.08%	-5.56%	17.05%
Russell 1000 Growth	-0.63%	13.64%	-9.58%	17.11%
U.S. Agg. Bond	0.49%	3.47%	-2.80%	-2.66%

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, U.S. Agg. Bond – Bloomberg U.S. Aggregate Bond Index.

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04/23 Z27

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