

Market Briefing: Daily Markets Overview

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thinking outside the box

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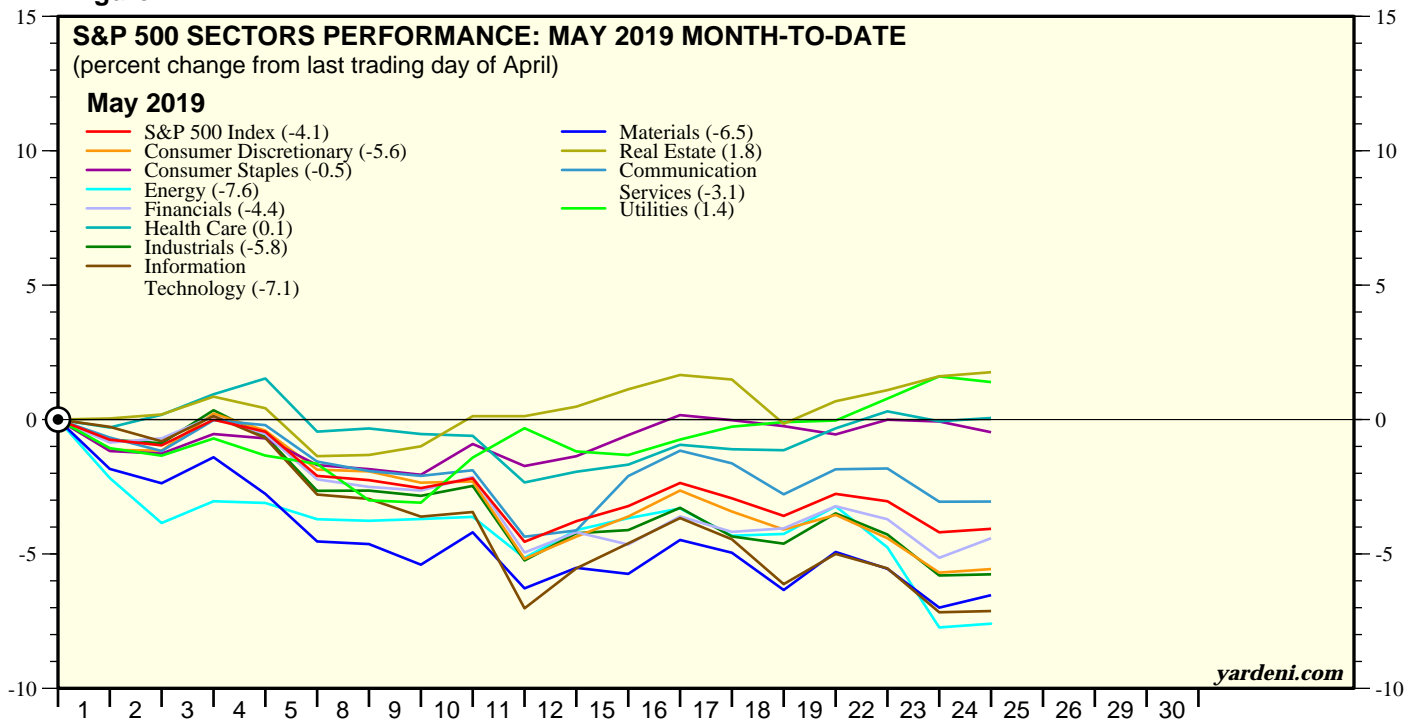
S&P 500 Index & Sectors

Figure 1.



Note: Dotted lines show previous years' closing prices.
Source: Standard & Poor's.

Figure 2.

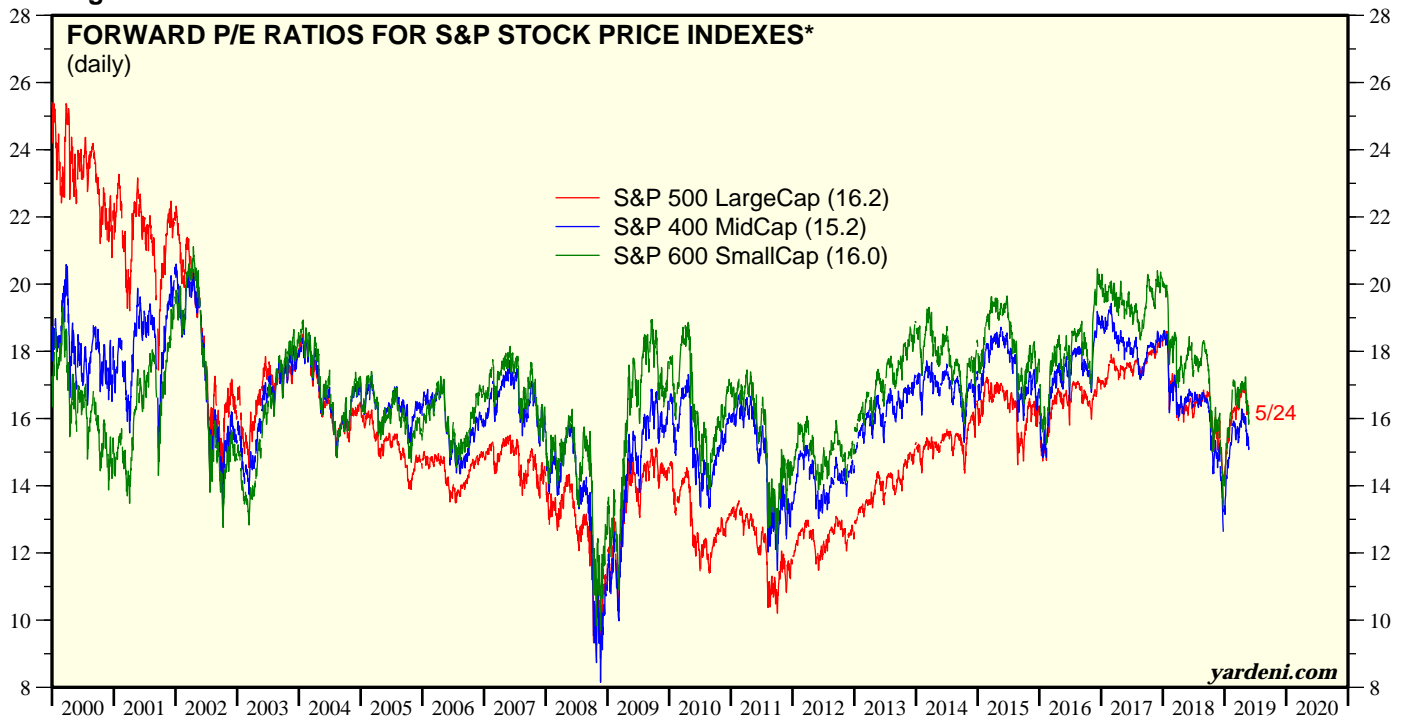


Source: Standard & Poor's.

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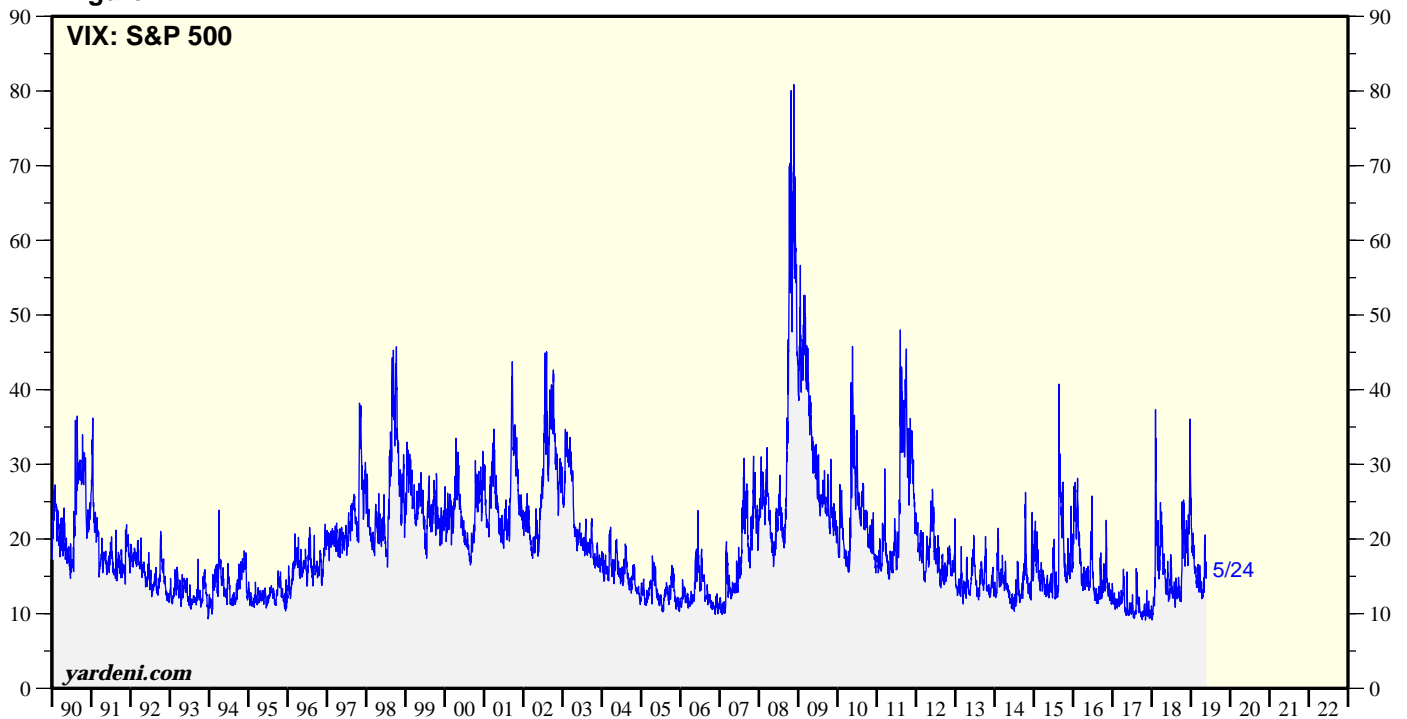
P/Es & VIX

Figure 3.



* Daily stock price index divided by 52-week forward consensus expected operating earnings per share.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

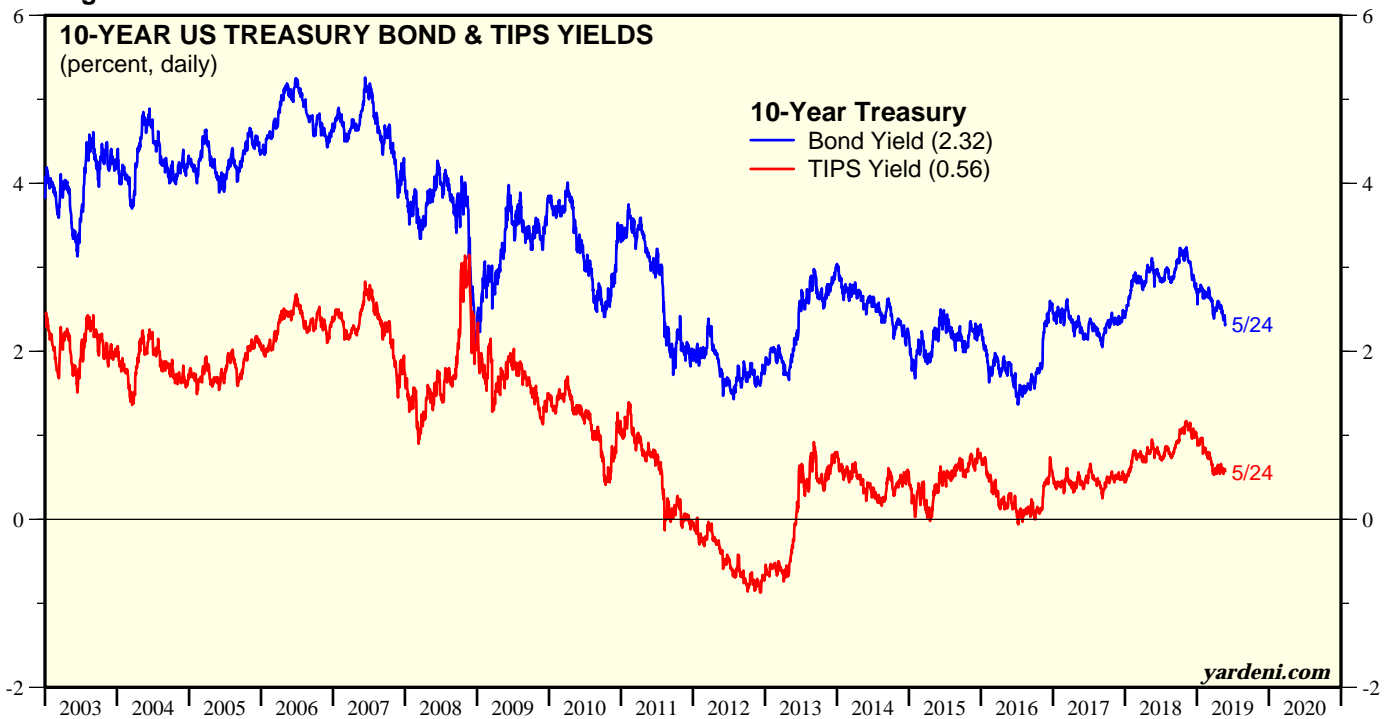
Figure 4.



Source: Chicago Board Options Exchange.

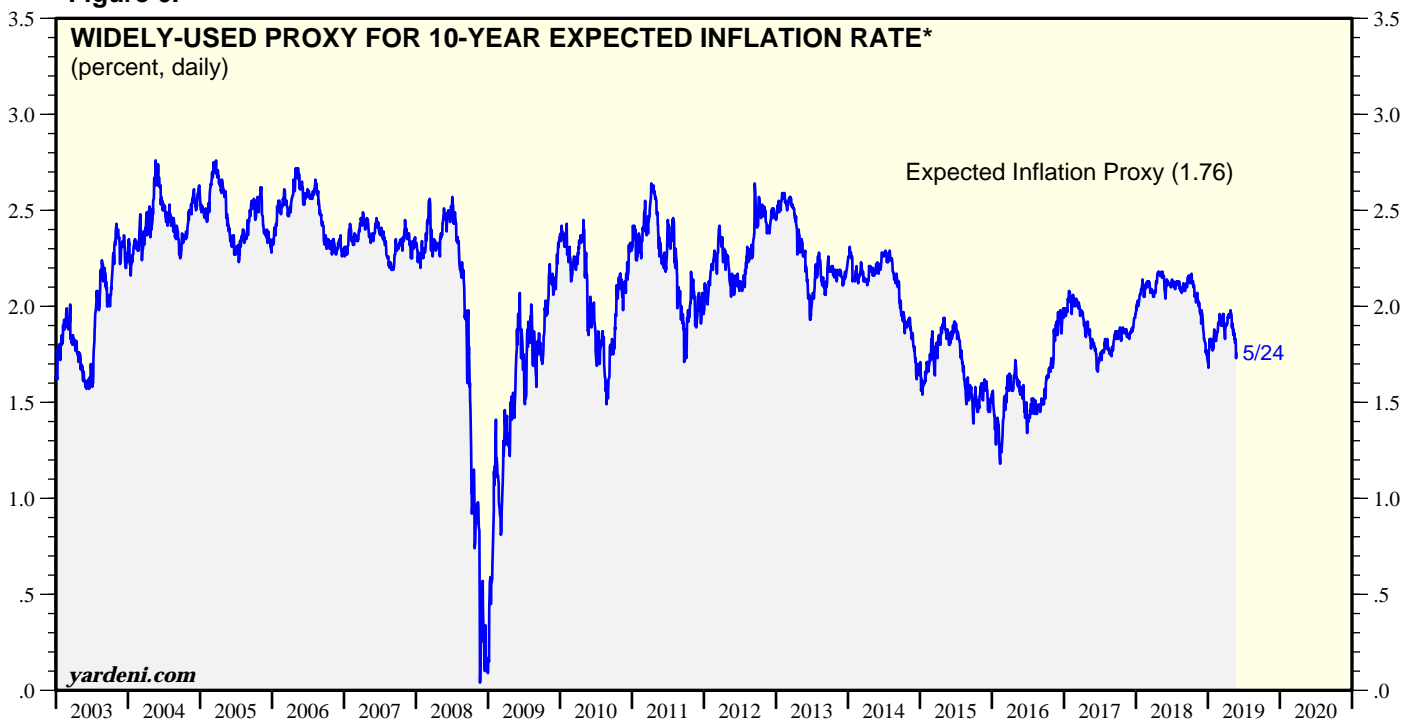
Bonds

Figure 5.



Source: Federal Reserve Board.

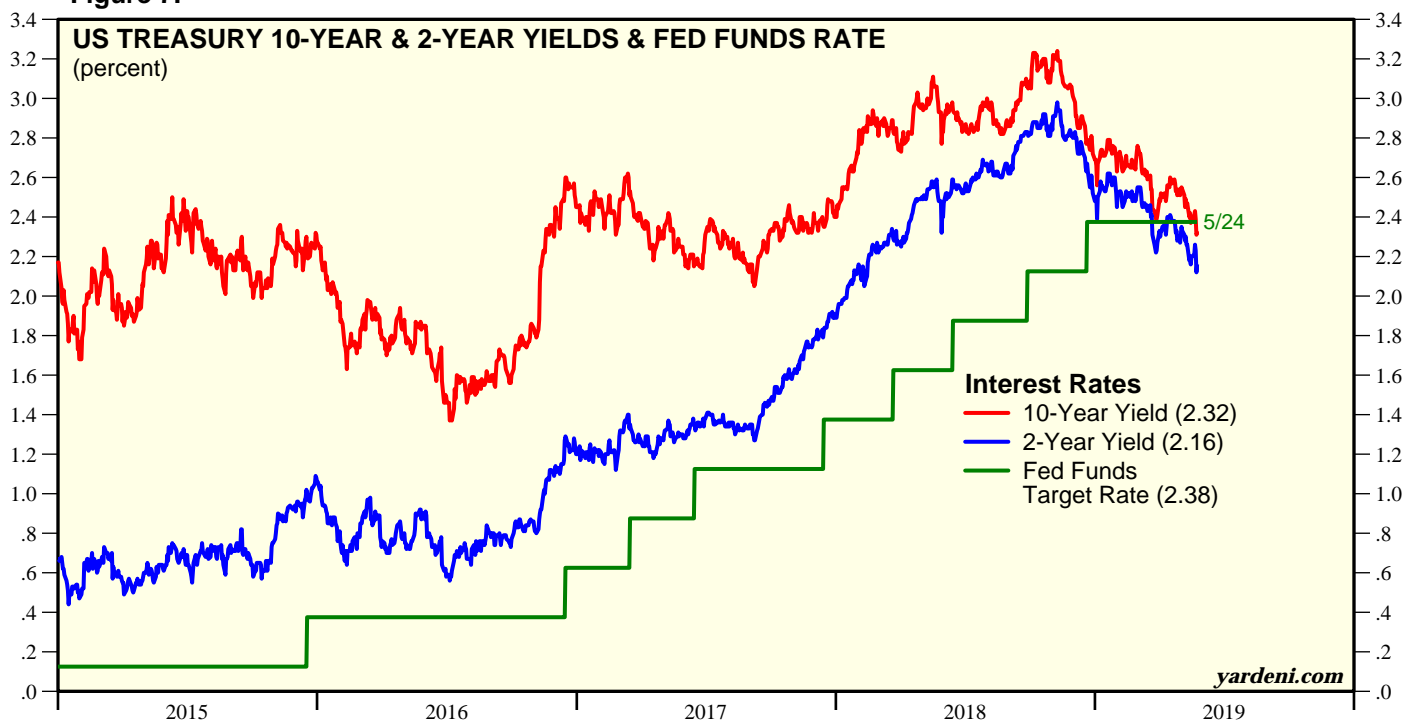
Figure 6.



* Nominal 10-year US Treasury bond yield minus 10-year TIPS yield.
Source: Federal Reserve Board.

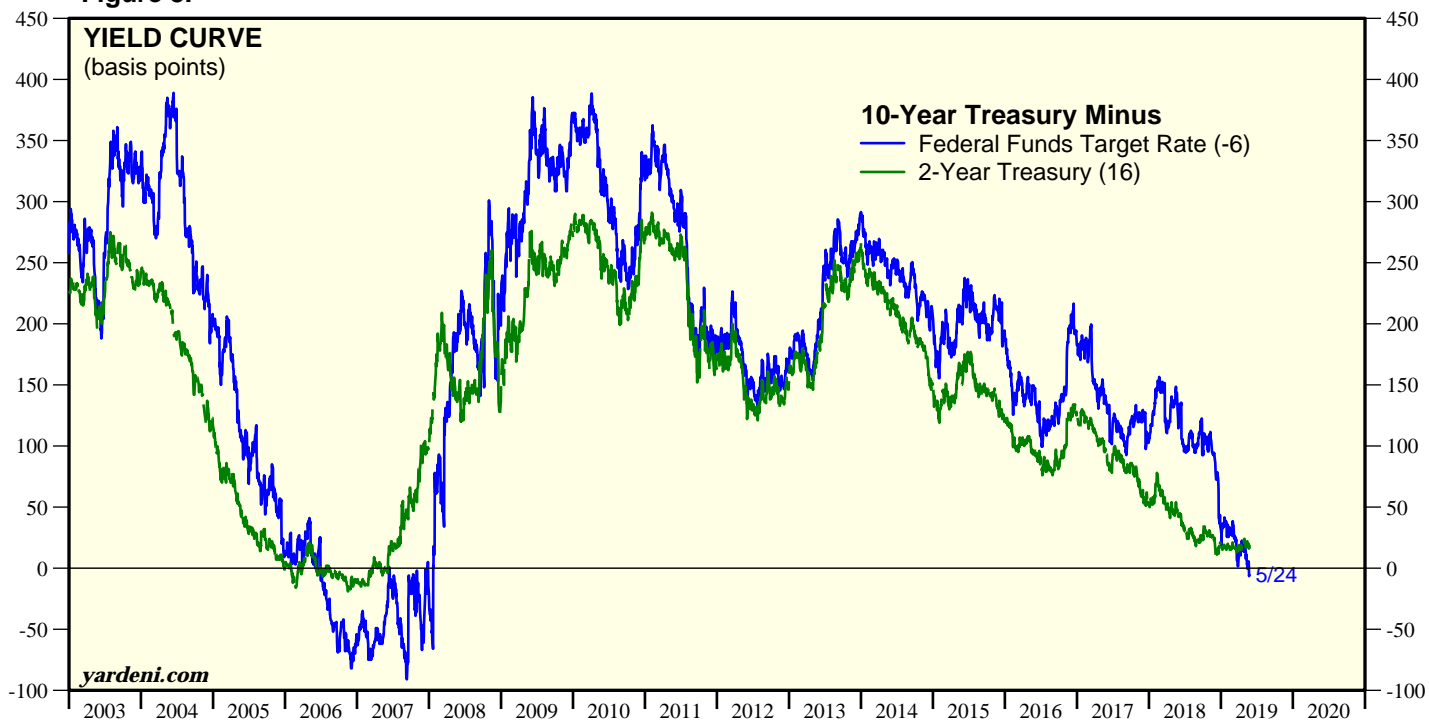
Yield Curve

Figure 7.



Source: Federal Reserve Board.

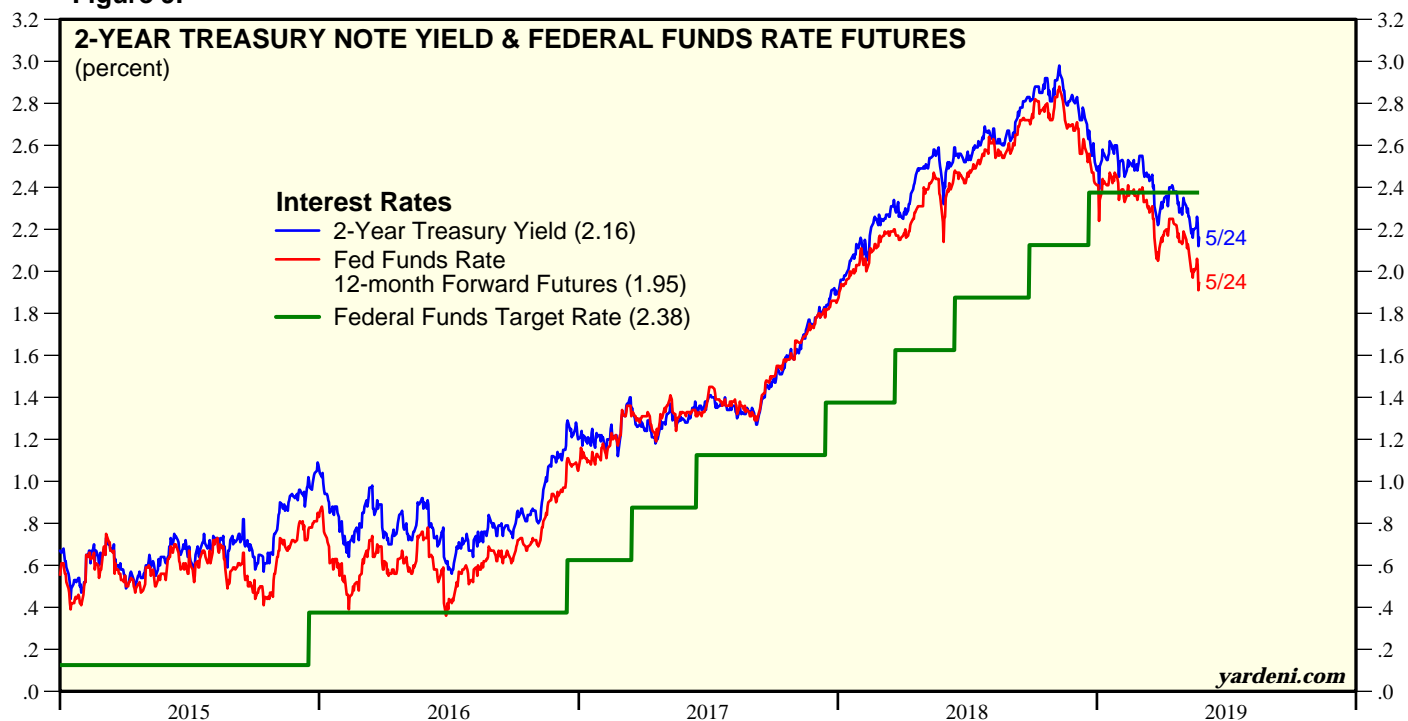
Figure 8.



Source: Federal Reserve Board.

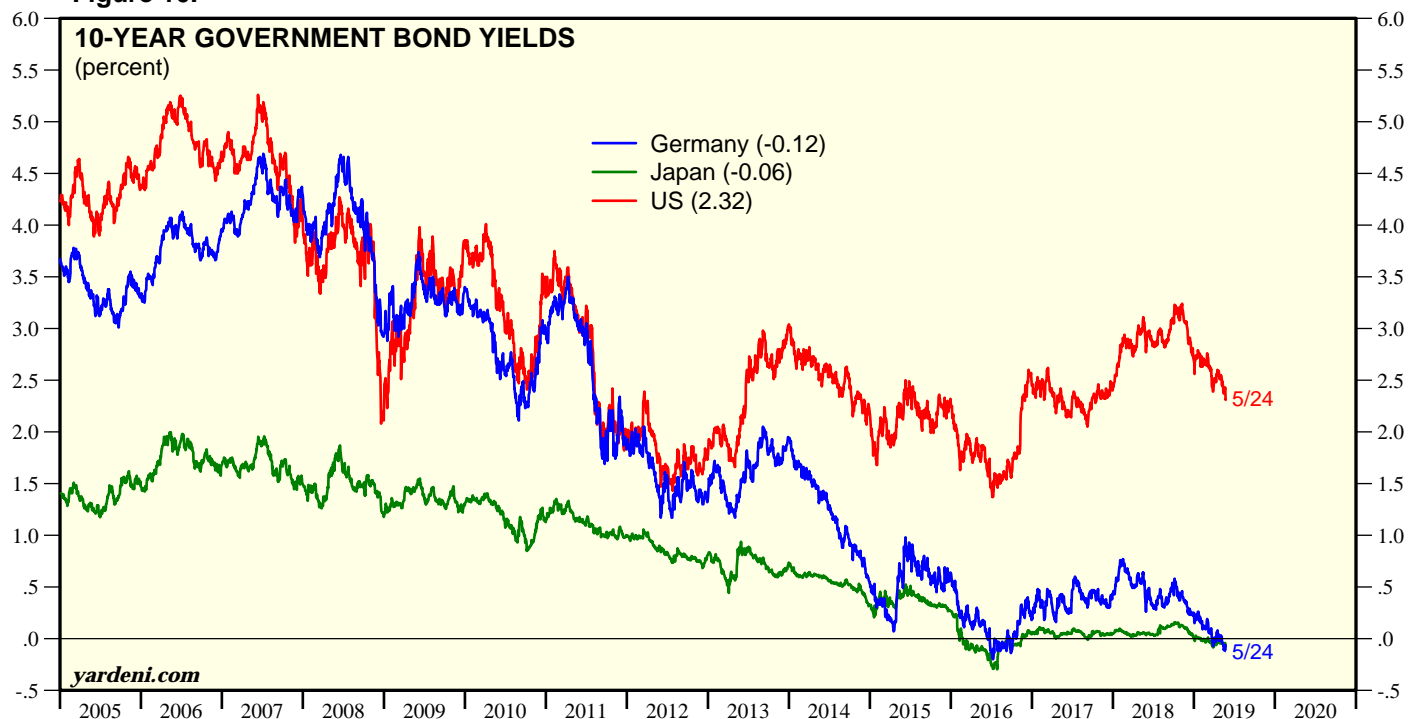
Yield Curve

Figure 9.



Source: US Treasury & Chicago Mercantile Exchange.

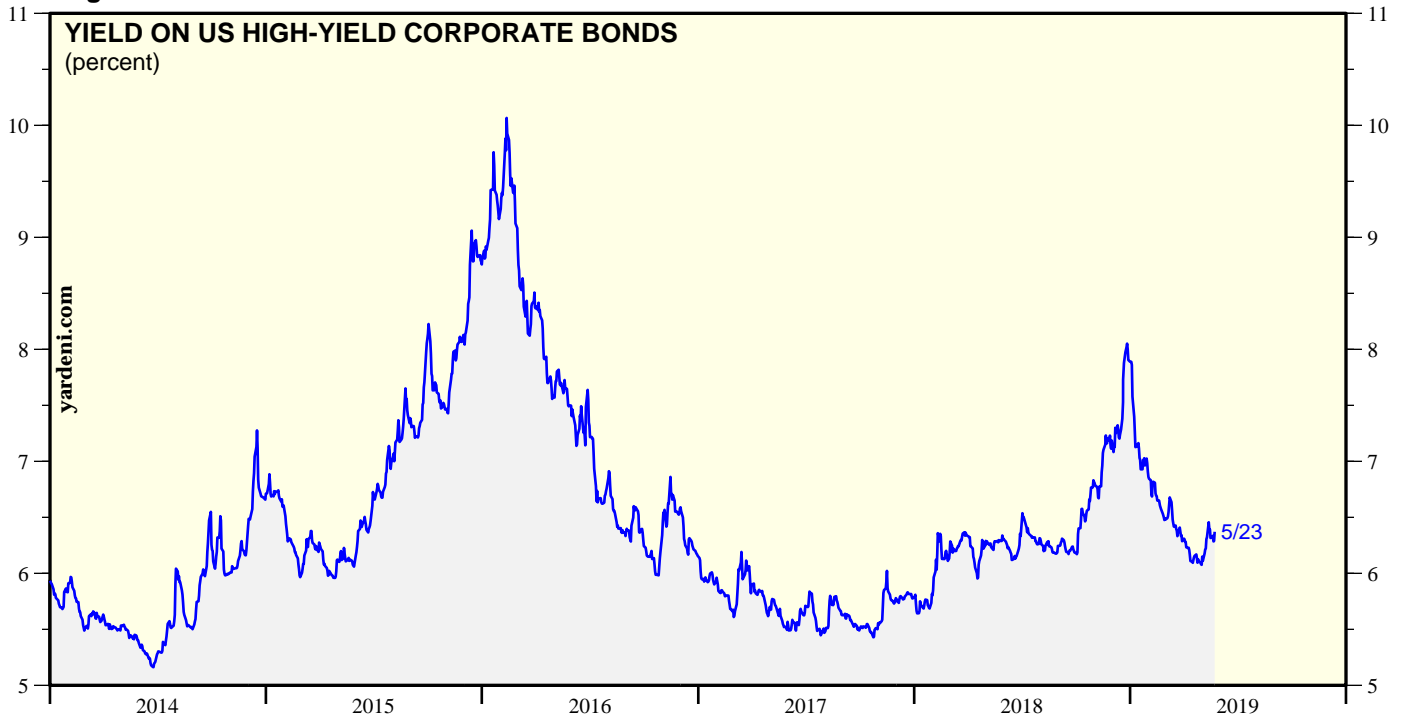
Figure 10.



Source: Haver Analytics.

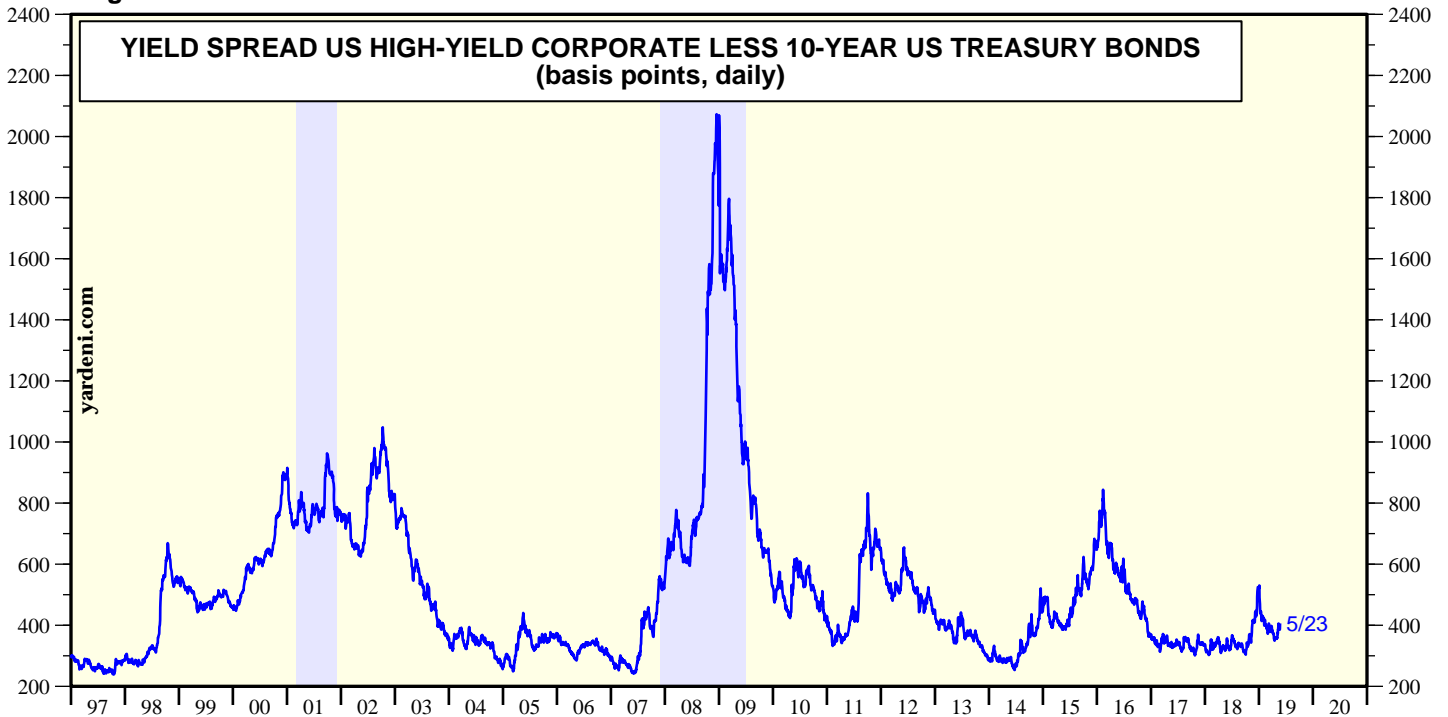
High Yield Bonds

Figure 11.



Source: Bank of America Merrill Lynch.

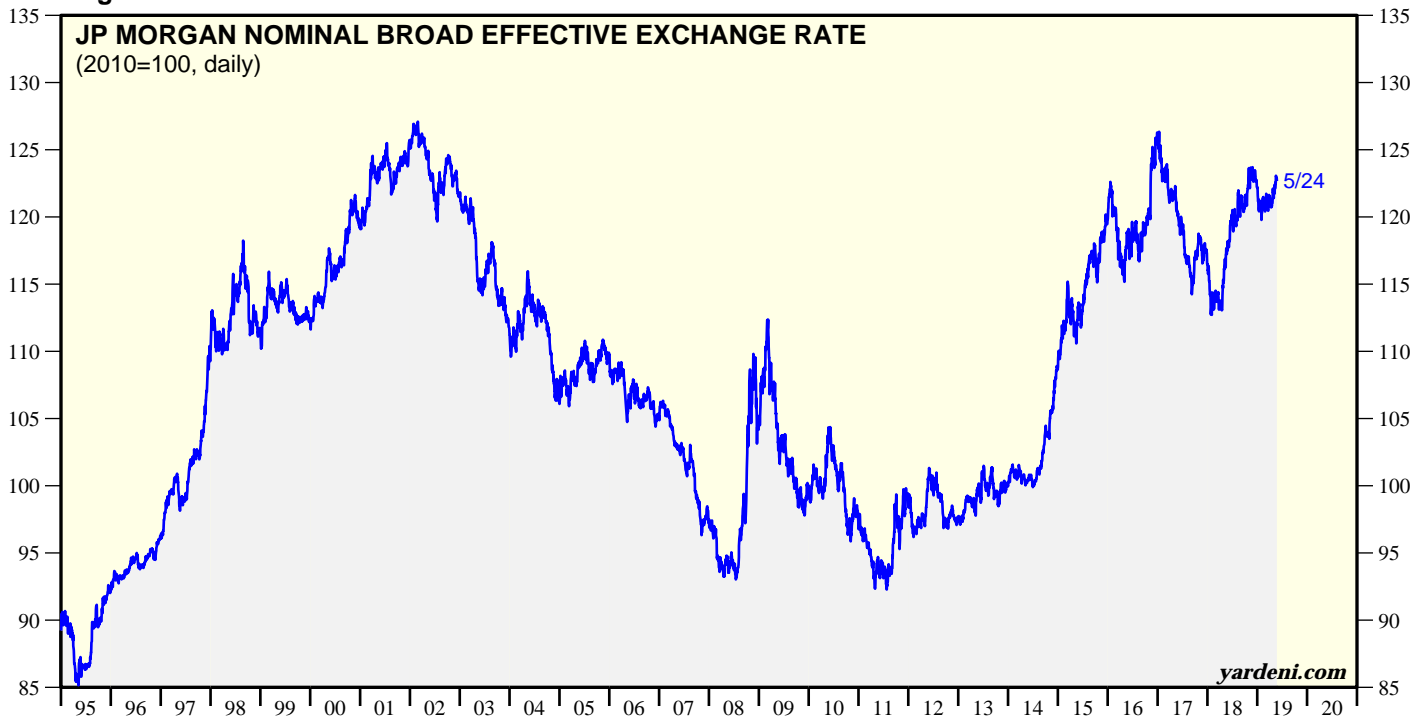
Figure 12.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bank of America Merrill Lynch and Federal Reserve Board.

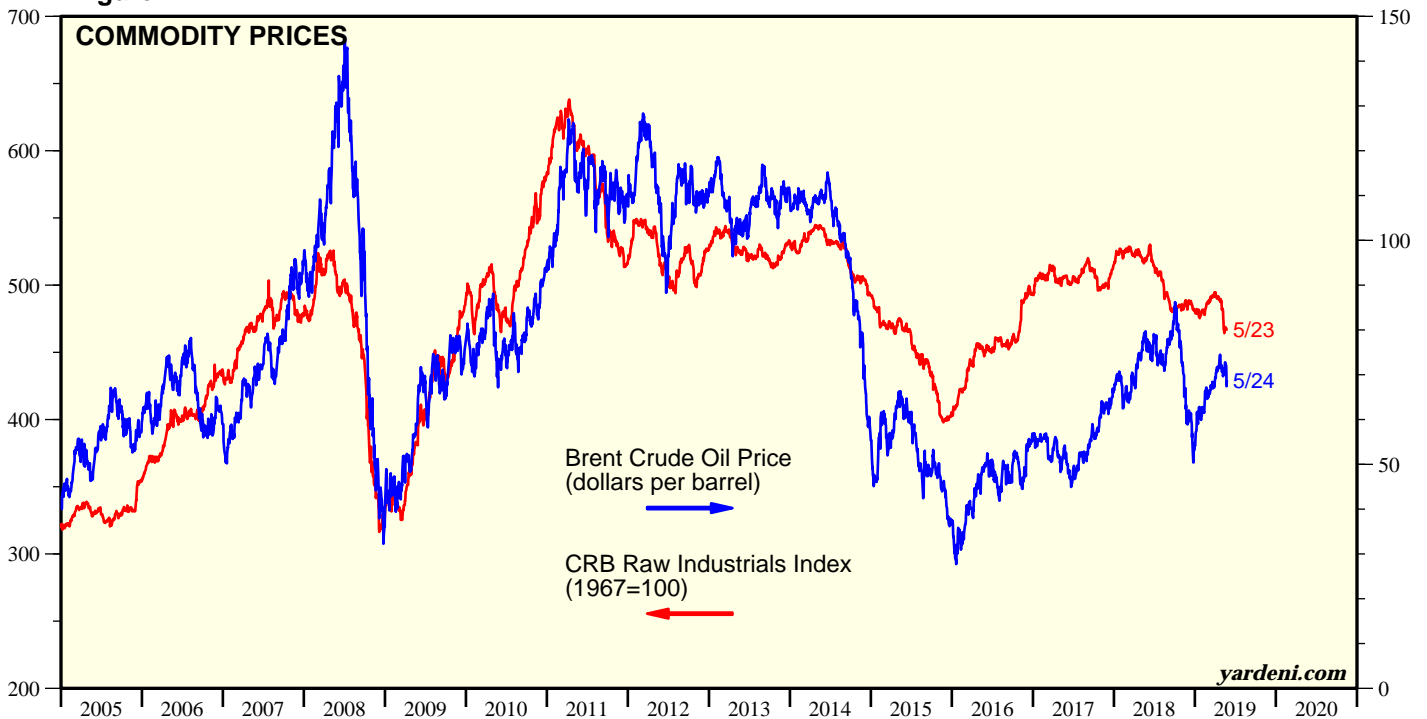
Dollar & Commodities

Figure 13.



* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, Ukraine, Uruguay, Venezuela, Vietnam, and United States.
Source: JP Morgan.

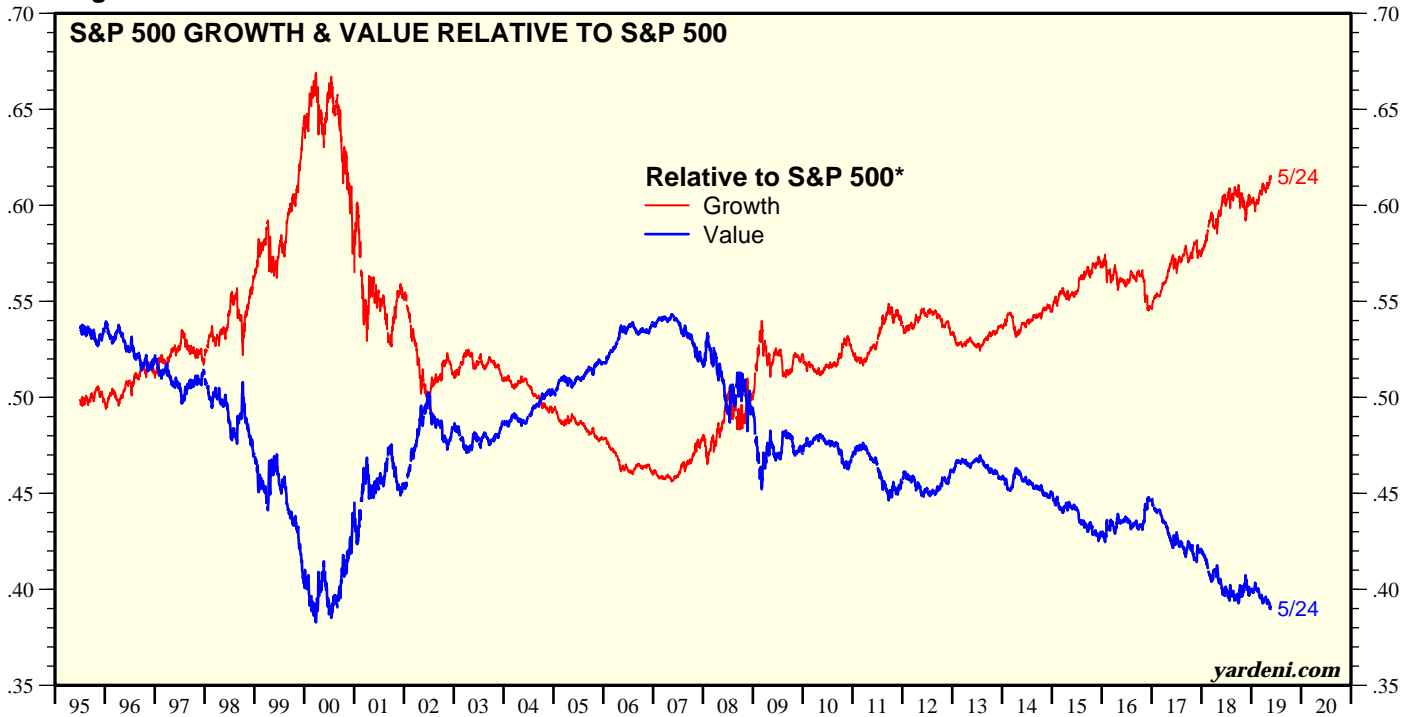
Figure 14.



Source: Haver Analytics.

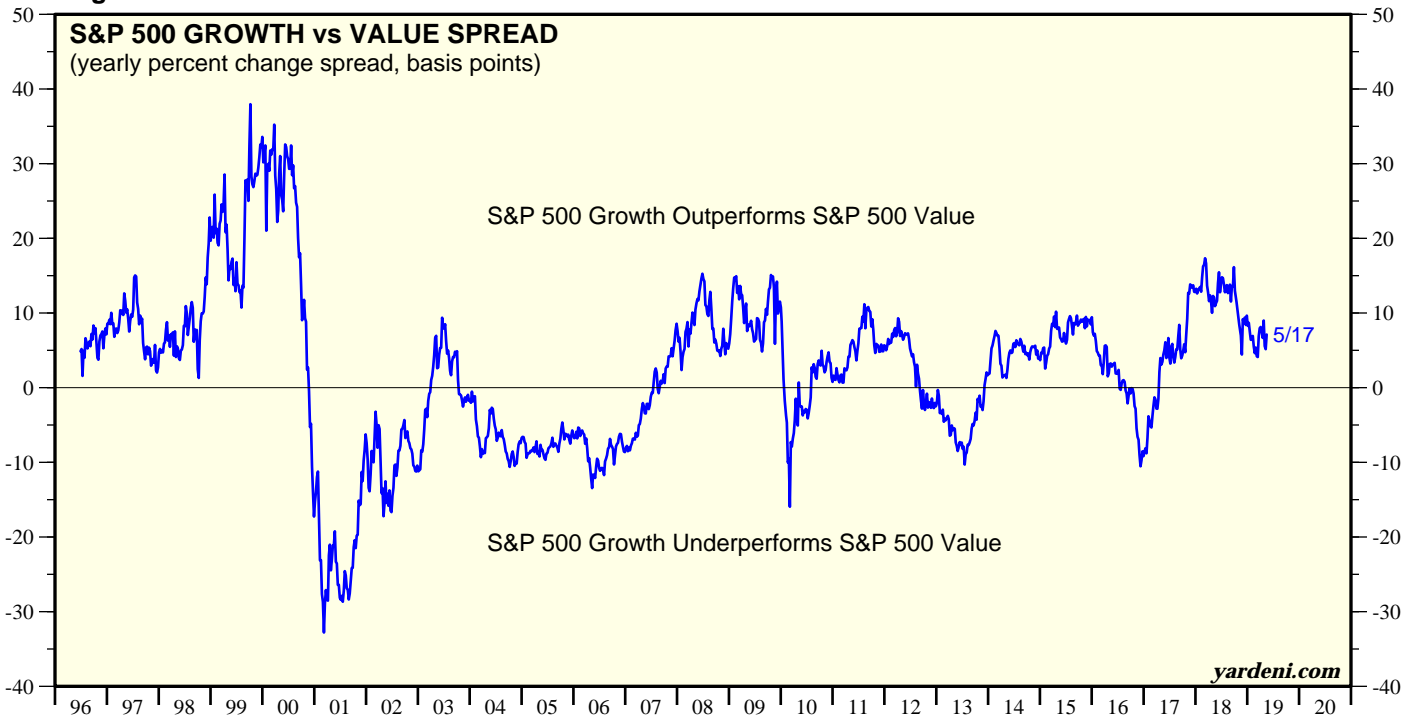
Growth vs Value

Figure 15.



* Rising (falling) line indicates that the index is outperforming (underperforming) the S&P 500.
Source: Standard & Poor's and Haver Analytics.

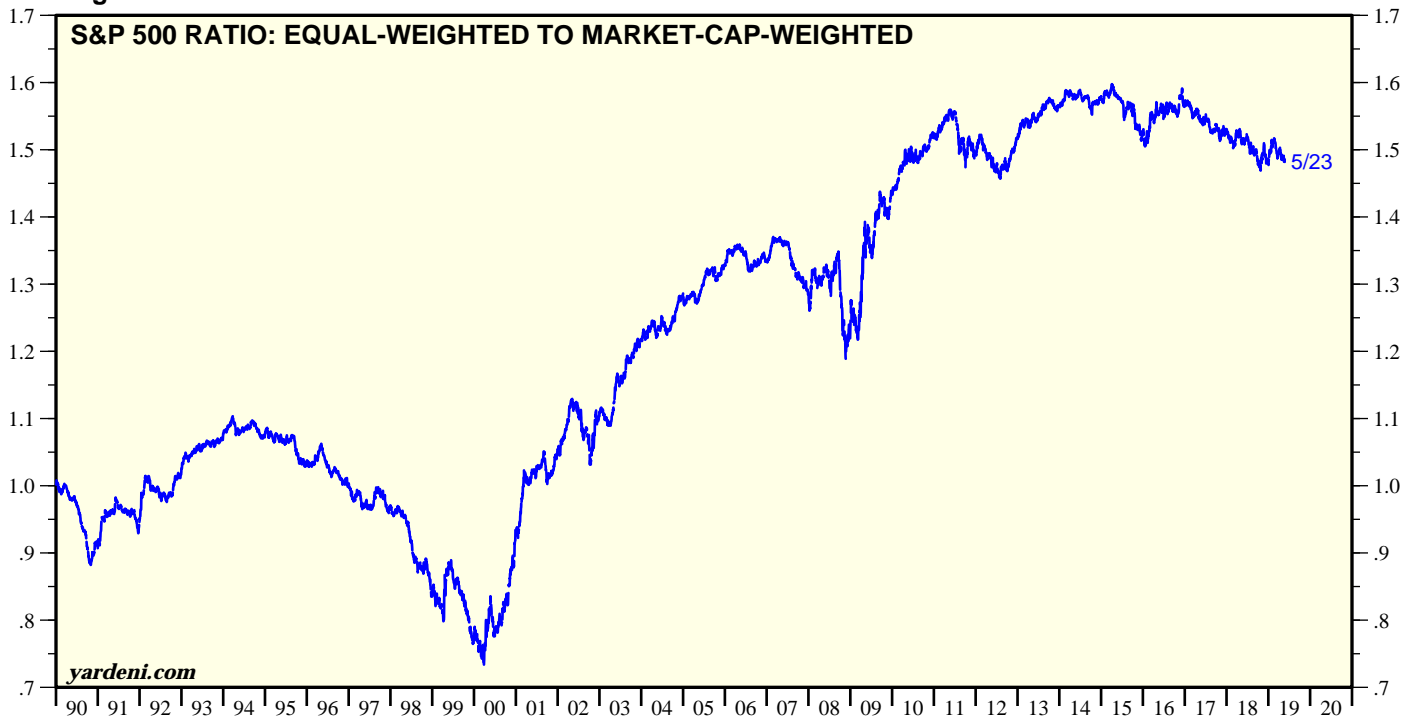
Figure 16.



Source: Standard & Poor's and Haver Analytics.

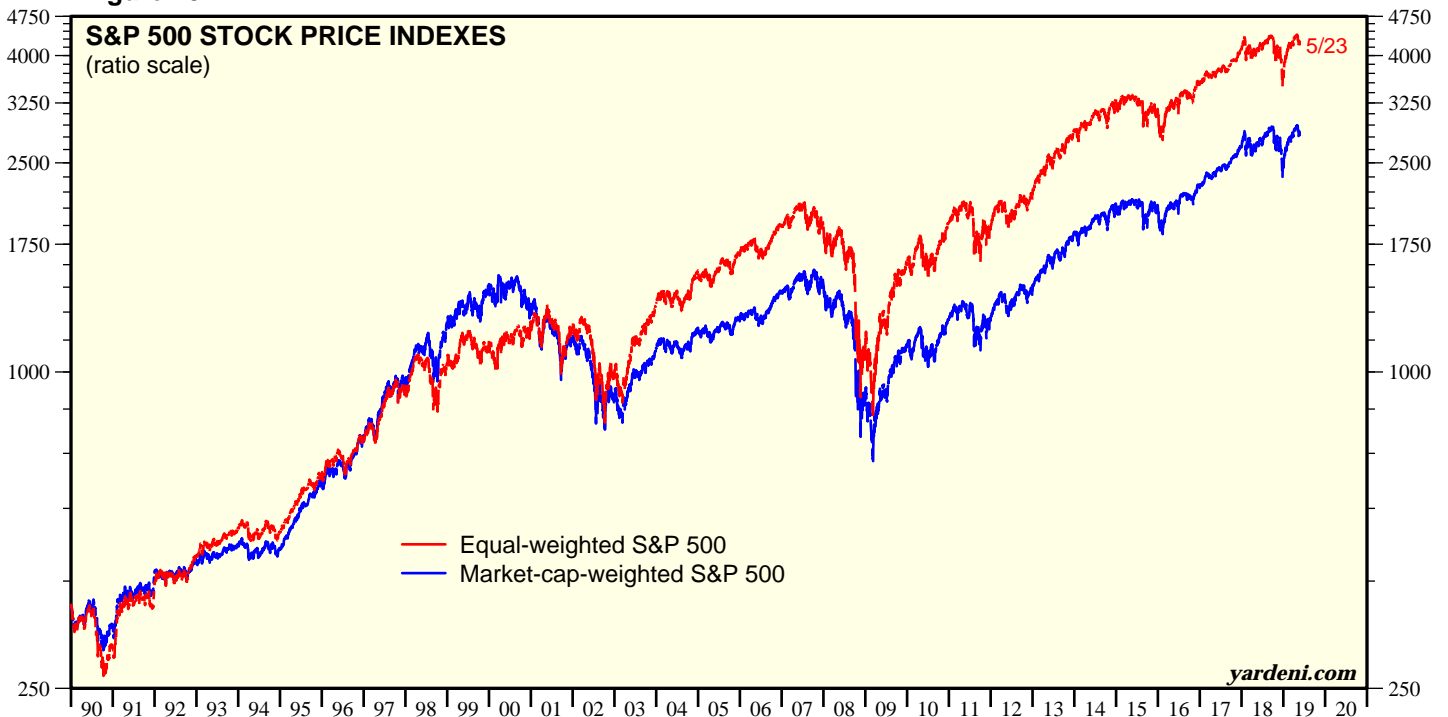
S&P 500 Equal-Weighted vs. Cap-Weighted

Figure 17.



Source: Haver Analytics and Standard & Poor's.

Figure 18.



Source: Haver Analytics and Standard & Poor's.

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