

Quant Briefing: Asset Performance Monitor

Yardeni Research, Inc.

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thinking outside the box

World Stock Indexes

Table 1: MSCI Global Stock Markets Performance (US\$ as of September 22, 2017)

Daily % change		Week-T-D % change		W/W % change		Sept 2017-T-D % chg		Q3-2017-T-D % change		2017-T-D % change	
Argentina	2.7	Argentina	4.9	Argentina	4.9	Brazil	7.0	Brazil	25.7	Argentina	54.9
Greece	1.6	Norway	2.8	Norway	2.8	Argentina	6.1	Norway	19.6	Austria	49.0
Poland	1.2	Austria	2.4	Austria	2.4	Philippines	5.4	Chile	18.2	Poland	48.6
Australia	1.1	Philippines	2.2	Philippines	2.2	Pakistan	5.4	China	15.9	China	43.3
Portugal	1.0	Greece	2.1	Greece	2.1	Germany	5.0	Hungary	14.4	Turkey	33.7
Colombia	0.9	Chile	1.8	Chile	1.8	Norway	4.6	Austria	14.3	Hungary	33.5
Singapore (Free)	0.7	Denmark	1.8	Denmark	1.8	France	4.4	Italy	14.0	Korea	33.3
Hungary	0.7	Italy	1.4	Italy	1.4	Italy	4.3	Portugal	13.7	Chile	32.1
Israel	0.7	France	1.3	France	1.3	Canada	3.8	Russia	12.8	Denmark	31.4
France	0.7	Ireland	1.3	Ireland	1.3	Ireland	3.8	Peru	12.7	Italy	29.3
Austria	0.7	Sweden	1.2	Sweden	1.2	Israel	3.8	Poland	11.9	Netherlands	28.0
Turkey	0.7	China	1.1	China	1.1	Austria	3.7	Czech Republic	11.7	Brazil	27.8
Philippines	0.6	Korea	1.1	Korea	1.1	Czech Republic	3.2	Argentina	9.7	Spain	27.6
Italy	0.6	Japan	1.0	Japan	1.0	Korea	3.2	Thailand	9.7	Mexico	27.1
South Africa	0.5	Canada	0.9	Canada	0.9	UK	3.2	Denmark	8.9	India	26.0
UK	0.5	UK	0.8	UK	0.8	Sweden	3.1	France	8.4	Hong Kong	25.7
Denmark	0.5	New Zealand	0.8	New Zealand	0.8	Chile	3.0	Netherlands	8.3	Peru	25.2
Spain	0.5	Singapore (Free)	0.8	Singapore (Free)	0.8	Thailand	2.9	Canada	7.7	France	24.6
Switzerland	0.5	Germany	0.6	Germany	0.6	China	2.9	Belgium	7.6	Norway	23.3
Czech Republic	0.4	Mexico	0.5	Mexico	0.5	Portugal	2.7	Colombia	7.6	Portugal	23.2
Sweden	0.4	Sri Lanka	0.3	Sri Lanka	0.3	Russia	2.4	Germany	7.1	Finland	22.9
New Zealand	0.4	Spain	0.3	Spain	0.3	Netherlands	2.0	South Africa	6.7	Sweden	22.8
Germany	0.3	Switzerland	0.2	Switzerland	0.2	Colombia	2.0	Sweden	5.5	Czech Republic	21.8
Norway	0.3	Russia	0.2	Russia	0.2	Malaysia	1.7	Hong Kong	5.4	Germany	21.1
Russia	0.3	Israel	0.2	Israel	0.2	Japan	1.6	India	5.3	Taiwan	20.9
Pakistan	0.3	Indonesia	0.2	Indonesia	0.2	Switzerland	1.5	Philippines	4.9	Singapore (Free)	20.5
Canada	0.3	South Africa	0.1	South Africa	0.1	Finland	1.5	Morocco	4.4	Greece	20.3
Mexico	0.3	Poland	0.1	Poland	0.1	United States	1.2	Spain	4.3	Thailand	19.8
Japan	0.2	United States	0.1	United States	0.1	Spain	1.2	UK	4.1	Philippines	18.4
Netherlands	0.2	Hong Kong	0.0	Hong Kong	0.0	Denmark	1.1	Korea	3.8	Switzerland	17.2
Brazil	0.1	Jordan	0.0	Jordan	0.0	Sri Lanka	1.0	Finland	3.8	Belgium	16.7
Morocco	0.1	Finland	-0.1	Finland	-0.1	Morocco	0.7	Turkey	3.7	Colombia	15.2
United States	0.1	Egypt	-0.1	Egypt	-0.1	Indonesia	0.4	Australia	3.5	Malaysia	15.0
Egypt	0.1	Netherlands	-0.2	Netherlands	-0.2	Belgium	0.4	Japan	3.5	Indonesia	14.3
Indonesia	0.0	Portugal	-0.4	Portugal	-0.4	Hong Kong	0.3	Mexico	3.5	South Africa	13.9
Jordan	0.0	Australia	-0.4	Australia	-0.4	Australia	0.1	Ireland	3.4	Japan	12.7
Malaysia	0.0	Czech Republic	-0.5	Czech Republic	-0.5	Singapore (Free)	-0.6	United States	3.3	United States	12.0
Ireland	-0.1	Colombia	-0.5	Colombia	-0.5	New Zealand	-0.6	Malaysia	2.5	UK	11.9
Finland	-0.1	Brazil	-0.5	Brazil	-0.5	India	-1.1	Egypt	2.4	Ireland	10.5
Belgium	-0.1	Thailand	-0.6	Thailand	-0.6	Hungary	-1.1	Singapore (Free)	2.4	Australia	10.4
Chile	-0.1	Hungary	-0.6	Hungary	-0.6	Poland	-1.1	Switzerland	1.5	Canada	9.9
Hong Kong	-0.5	Pakistan	-1.0	Pakistan	-1.0	Jordan	-1.2	Taiwan	0.3	Morocco	9.4
China	-0.7	Malaysia	-1.0	Malaysia	-1.0	Mexico	-1.4	Indonesia	0.0	New Zealand	7.1
Korea	-0.7	Taiwan	-1.8	Taiwan	-1.8	Peru	-1.4	New Zealand	-0.5	Egypt	7.0
Peru	-0.9	Belgium	-1.9	Belgium	-1.9	Taiwan	-1.9	Jordan	-1.7	Sri Lanka	6.3
Thailand	-0.9	Morocco	-2.1	Morocco	-2.1	Egypt	-2.7	Sri Lanka	-5.7	Jordan	-1.7
Taiwan	-1.3	India	-2.5	India	-2.5	South Africa	-3.7	Greece	-6.0	Israel	-3.2
Sri Lanka	-1.4	Peru	-3.9	Peru	-3.9	Turkey	-6.5	Israel	-13.1	Russia	-4.5
India	-1.7	Turkey	-4.2	Turkey	-4.2	Greece	-7.8	Pakistan	-15.7	Pakistan	-21.1
EM East Europe	0.6	EAFE	0.7	EAFE	0.7	EM Latam	3.8	EM Latam	17.3	BRIC	33.0
EMEA	0.5	EMU	0.7	EMU	0.7	EMU	3.7	BRIC	15.1	EM Asia	31.9
EMU	0.4	AC World ex-US	0.5	AC World ex-US	0.5	BRIC	2.8	EM East Europe	12.6	EM	27.8
EAFE	0.4	Dev World ex-US	0.3	Dev World ex-US	0.3	EAFE	2.4	EM	9.0	EM Latam	27.5
Dev World ex-US	0.2	AC World	0.3	AC World	0.3	AC World ex-US	2.2	EMEA	8.2	EMU	24.2
AC World ex-US	0.2	BRIC	0.2	BRIC	0.2	Dev World ex-US	1.8	EM Asia	8.0	AC World ex-US	19.3
EM Latam	0.1	EM East Europe	0.1	EM East Europe	0.1	AC World	1.7	EMU	7.8	EAFE	17.4
AC World	0.1	EM Asia	0.1	EM Asia	0.1	EM Asia	1.6	AC World ex-US	6.1	AC World	15.4
EM	-0.5	EM	0.0	EM	0.0	EM	1.3	EAFE	5.0	Dev World ex-US	13.9
BRIC	-0.7	EM Latam	-0.2	EM Latam	-0.2	EM East Europe	1.3	AC World	4.6	EMEA	8.9
EM Asia	-0.9	EMEA	-0.5	EMEA	-0.5	EMEA	-0.9	Dev World ex-US	4.1	EM East Europe	8.2

Source: Haver Analytics.

S&P 1500 Sectors

Table 2: S&P 1500 Sectors Performance (as of September 22, 2017)

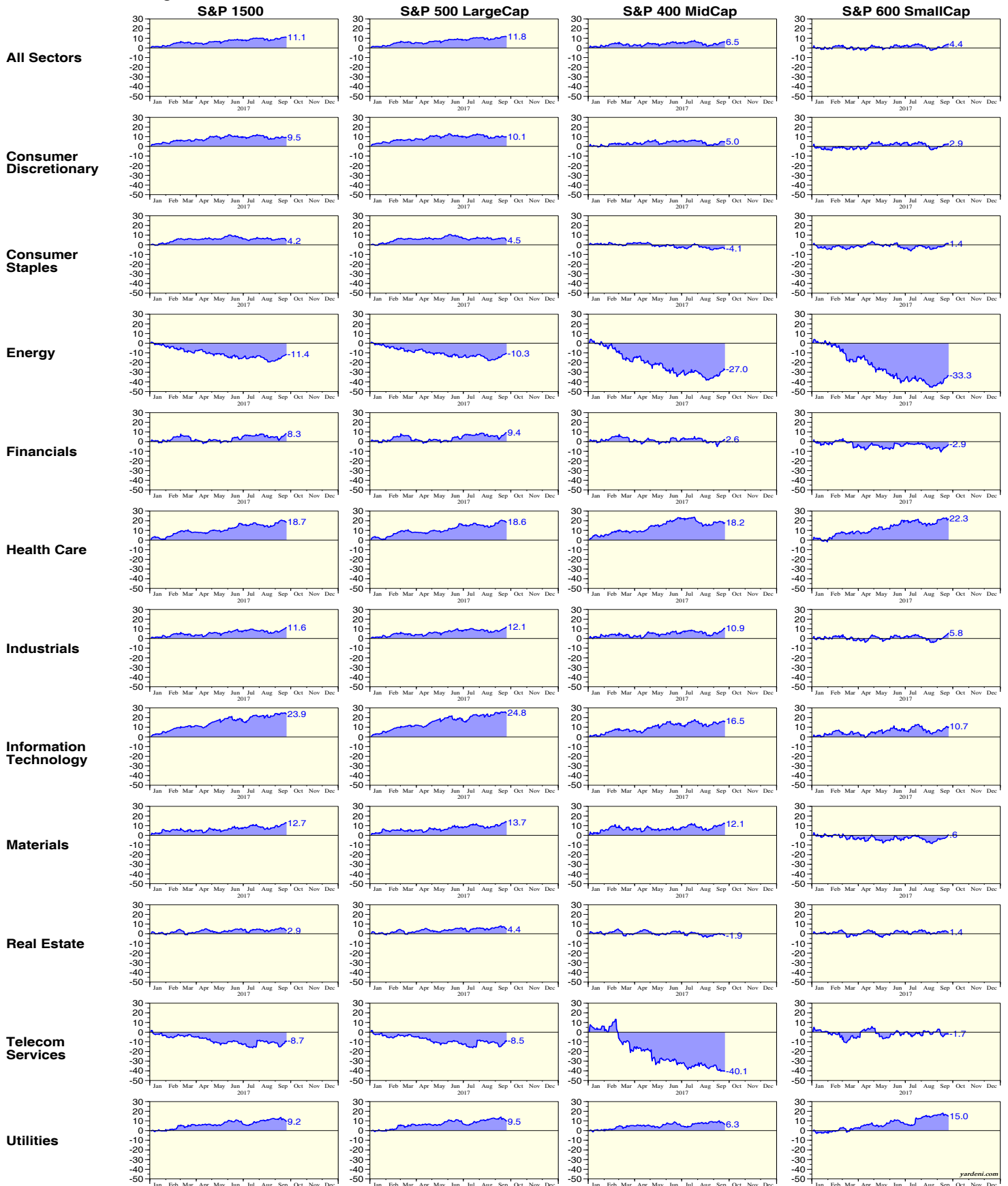
Weekly % change		September 2017-T-D % change	
SmallCap Energy	4.9	SmallCap Energy	16.1
LargeCap Telecommunication Services	3.8	MidCap Energy	12.9
SuperComposite Telecommunication Services	3.7	SuperComposite Energy	8.1
SmallCap Materials	3.5	LargeCap Energy	7.8
MidCap Energy	3.4	SmallCap Industrials	6.7
SmallCap Financials	3.3	SmallCap Materials	5.7
SmallCap Industrials	3.3	MidCap Industrials	5.0
MidCap Industrials	3.1	SmallCap Consumer Discretionary	4.2
SuperComposite Financials	2.7	SmallCap Financials	4.2
LargeCap Financials	2.6	SmallCap Consumer Staples	4.2
MidCap Financials	2.6	S&P 600 SmallCap	4.1
SuperComposite Industrials	2.1	SuperComposite Industrials	3.9
SuperComposite Energy	2.1	LargeCap Industrials	3.6
LargeCap Energy	2.0	SmallCap Information Technology	3.6
LargeCap Industrials	2.0	LargeCap Financials	3.5
S&P 600 SmallCap	1.6	SuperComposite Financials	3.5
SmallCap Information Technology	1.4	MidCap Consumer Discretionary	3.1
MidCap Materials	1.3	MidCap Financials	3.1
SuperComposite Materials	1.2	SuperComposite Materials	3.1
LargeCap Materials	1.0	LargeCap Telecommunication Services	3.0
S&P 400 MidCap	0.8	LargeCap Materials	3.0
SmallCap Consumer Staples	0.8	SuperComposite Telecommunication Services	2.8
MidCap Information Technology	0.7	MidCap Materials	2.8
SmallCap Consumer Discretionary	0.7	S&P 400 MidCap	2.2
S&P 1500 SuperComposite	0.2	SmallCap Health Care	1.6
S&P 500 LargeCap	0.1	S&P 1500 SuperComposite	1.4
SmallCap Telecommunication Services	0.0	S&P 500 LargeCap	1.2
SuperComposite Consumer Discretionary	-0.1	MidCap Information Technology	0.9
SmallCap Health Care	-0.1	LargeCap Health Care	0.7
MidCap Consumer Discretionary	-0.1	SuperComposite Health Care	0.7
LargeCap Consumer Discretionary	-0.1	SuperComposite Consumer Discretionary	0.5
SuperComposite Information Technology	-0.5	MidCap Consumer Staples	0.4
MidCap Health Care	-0.6	LargeCap Consumer Discretionary	0.1
MidCap Telecommunication Services	-0.6	SmallCap Real Estate	-0.1
LargeCap Information Technology	-0.7	SuperComposite Information Technology	-0.2
MidCap Consumer Staples	-1.1	MidCap Health Care	-0.3
SuperComposite Health Care	-1.1	LargeCap Information Technology	-0.4
LargeCap Health Care	-1.2	MidCap Real Estate	-0.8
SmallCap Utilities	-1.6	SuperComposite Consumer Staples	-1.0
SmallCap Real Estate	-1.7	LargeCap Consumer Staples	-1.1
MidCap Real Estate	-1.9	SmallCap Utilities	-1.1
SuperComposite Consumer Staples	-2.2	SuperComposite Real Estate	-1.8
LargeCap Consumer Staples	-2.3	LargeCap Real Estate	-2.1
MidCap Utilities	-2.4	MidCap Utilities	-2.3
SuperComposite Real Estate	-2.6	SuperComposite Utilities	-2.5
SuperComposite Utilities	-2.7	LargeCap Utilities	-2.5
LargeCap Utilities	-2.8	SmallCap Telecommunication Services	-3.7
LargeCap Real Estate	-2.8	MidCap Telecommunication Services	-7.3

Q3-2017-T-D % change		2017-T-D % change	
SmallCap Utilities	7.7	LargeCap Information Technology	24.8
LargeCap Information Technology	7.2	SuperComposite Information Technology	23.9
SuperComposite Information Technology	7.0	SmallCap Health Care	22.3
SmallCap Energy	5.6	SuperComposite Health Care	18.7
SmallCap Consumer Staples	5.5	LargeCap Health Care	18.6
LargeCap Materials	5.2	MidCap Health Care	18.2
LargeCap Telecommunication Services	4.9	MidCap Information Technology	16.5
SuperComposite Materials	4.8	SmallCap Utilities	15.0
MidCap Energy	4.7	LargeCap Materials	13.7
SuperComposite Telecommunication Services	4.6	SuperComposite Materials	12.7
MidCap Information Technology	4.4	MidCap Materials	12.1
SmallCap Information Technology	4.2	LargeCap Industrials	12.1
MidCap Industrials	4.2	S&P 500 LargeCap	11.8
SuperComposite Energy	4.1	SuperComposite Industrials	11.6
LargeCap Energy	4.1	S&P 1500 SuperComposite	11.1
SmallCap Industrials	4.0	MidCap Industrials	10.9
MidCap Materials	3.6	SmallCap Information Technology	10.7
SuperComposite Industrials	3.6	LargeCap Consumer Discretionary	10.1
LargeCap Industrials	3.5	LargeCap Utilities	9.5
S&P 500 LargeCap	3.3	SuperComposite Consumer Discretionary	9.5
LargeCap Financials	3.2	LargeCap Financials	9.4
S&P 1500 SuperComposite	3.1	SuperComposite Utilities	9.2
LargeCap Health Care	3.1	SuperComposite Financials	8.3
SuperComposite Financials	2.9	S&P 400 MidCap	6.5
SmallCap Materials	2.8	MidCap Utilities	6.3
SuperComposite Health Care	2.7	SmallCap Industrials	5.8
SuperComposite Utilities	2.5	MidCap Consumer Discretionary	5.0
LargeCap Utilities	2.5	LargeCap Consumer Staples	4.5
S&P 600 SmallCap	2.2	LargeCap Real Estate	4.4
SmallCap Health Care	2.1	S&P 600 SmallCap	4.4
MidCap Utilities	1.7	SuperComposite Consumer Staples	4.2
S&P 400 MidCap	1.3	SuperComposite Real Estate	2.9
SmallCap Real Estate	0.5	SmallCap Consumer Discretionary	2.9
MidCap Financials	0.2	MidCap Financials	2.6
SmallCap Financials	0.0	SmallCap Real Estate	1.4
LargeCap Consumer Discretionary	-0.1	SmallCap Consumer Staples	1.4
LargeCap Real Estate	-0.2	SmallCap Materials	0.6
SuperComposite Consumer Discretionary	-0.2	SmallCap Telecommunication Services	-1.7
SuperComposite Real Estate	-0.5	MidCap Real Estate	-1.9
SmallCap Consumer Discretionary	-0.8	SmallCap Financials	-2.9
MidCap Consumer Discretionary	-0.8	MidCap Consumer Staples	-4.1
SmallCap Telecommunication Services	-1.7	LargeCap Telecommunication Services	-8.5
SuperComposite Consumer Staples	-1.9	SuperComposite Telecommunication Services	-8.7
LargeCap Consumer Staples	-2.0	LargeCap Energy	-10.3
MidCap Consumer Staples	-2.0	SuperComposite Energy	-11.4
MidCap Real Estate	-2.2	MidCap Energy	-27.0
MidCap Health Care	-3.2	SmallCap Energy	-33.3
MidCap Telecommunication Services	-11.0	MidCap Telecommunication Services	-40.1

Source: Standard & Poor's Corporation and Haver Analytics.

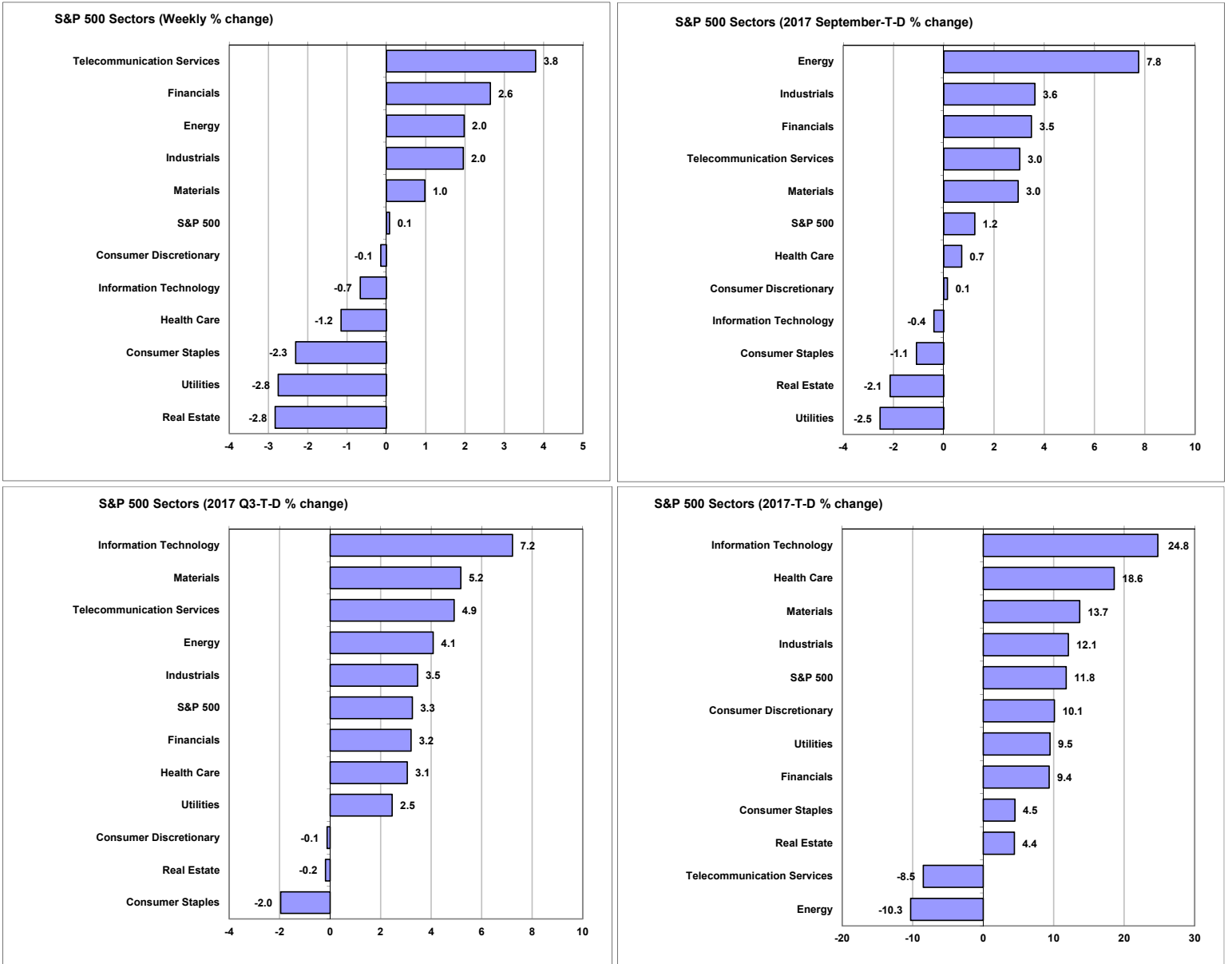
S&P 1500/500/400/600 YTD Performance

Figure 1.



S&P 500 Sectors

Figure 2: S&P 500 Sectors Performance (as of September 22, 2017)



Source: Standard & Poor's Corporation and Haver Analytics.

S&P 500 Sectors & Industries

Table 3: S&P 500 Industry Performance (sorted by weekly % change as of September 22, 2017)

S&P 500 Industry	Weekly % Change	S&P 500 Industry	Weekly % Change
Human Resource & Employment Services	4.6	Distributors	0.3
Oil & Gas Exploration & Production	4.4	Internet Software & Services	0.2
Research & Consulting Services	4.4	Gold	0.1
Trucking	4.1	Movies & Entertainment	0.1
Integrated Telecommunication Services	4.0	S&P 500	0.1
Agricultural & Farm Machinery	4.0	Semiconductors	0.0
Advertising	3.9	Office REITS	0.0
Telecommunication Services	3.8	Consumer Electronics	-0.1
Regional Banks	3.7	Health Care Distributors	-0.1
Diversified Banks	3.6	Hotels, Resorts & Cruise Lines	-0.1
Investment Banking & Brokerage	3.6	Consumer Discretionary	-0.1
Specialized Consumer Services	3.4	Biotechnology	-0.3
Oil & Gas Refining & Marketing	3.1	General Merchandise Stores	-0.3
Life & Health Insurance	2.8	Environmental & Facilities Services	-0.4
Financials	2.6	Publishing	-0.4
Trading Companies & Distributors	2.6	Distillers & Vintners	-0.5
Aerospace & Defense	2.6	Health Care Supplies	-0.5
Auto Parts & Equipment	2.6	Food Distributors	-0.5
Communications Equipment	2.5	Information Technology	-0.7
Oil & Gas Equipment & Services	2.4	Department Stores	-0.7
Construction Machinery & Heavy Trucks	2.3	Water Utilities	-0.8
Consumer Finance	2.2	Application Software	-0.8
Construction & Engineering	2.2	Paper Packaging	-0.8
Industrial Conglomerates	2.1	Hypermarkets & Super Centers	-0.9
Financial Exchanges & Data	2.0	Pharmaceuticals	-1.0
Energy	2.0	Agricultural Products	-1.0
Household Appliances	2.0	Health Care Equipment	-1.1
Industrials	2.0	Alternative Carriers	-1.1
Specialty Chemicals	1.9	Health Care	-1.2
Steel	1.9	Footwear	-1.2
Asset Management & Custody Banks	1.9	Systems Software	-1.2
Industrial Machinery	1.9	Oil & Gas Storage & Transportation	-1.2
Diversified Support Services	1.9	Health Care Facilities	-1.3
Commodity Chemicals	1.8	Home Entertainment Software	-1.3
Automotive Retail	1.7	Homebuilding	-1.4
Semiconductor Equipment	1.7	Apparel Retail	-1.4
Fertilizers & Agricultural Chemicals	1.7	Health Care Services	-1.5
Oil & Gas Drilling	1.6	Life Sciences Tools & Services	-1.5
Automobile Manufacturers	1.6	Internet & Direct Marketing Retail	-1.5
Railroads	1.6	Electronic Equipment & Instruments	-1.6
Construction Materials	1.5	Tobacco	-1.6
Real Estate Services	1.5	Household Products	-1.6
Multi-line Insurance	1.4	Leisure Products	-1.9
Electronic Components	1.4	Apparel, Accessories & Luxury Goods	-2.0
Cable & Satellite	1.4	Soft Drinks	-2.0
Industrial Gases	1.4	Home Furnishings	-2.0
Casinos & Gaming	1.3	Industrial REITS	-2.1
Insurance Brokers	1.3	Consumer Staples	-2.3
Copper	1.3	Reinsurance	-2.3
Electrical Components & Equipment	1.3	Personal Products	-2.5
Multi-Sector Holdings	1.2	Residential REITS	-2.5
Metal & Glass Containers	1.2	Health Care Technology	-2.6
Data Processing & Outsourced Services	1.0	Specialized REITS	-2.7
Air Freight & Logistics	1.0	Utilities	-2.8
Indep Power Producers & Energy Traders	1.0	Real Estate	-2.8
Materials	1.0	Electric Utilities	-2.9
Restaurants	0.9	Multi-Utilities	-2.9
Building Products	0.9	Managed Health Care	-3.0
Integrated Oil & Gas	0.9	Specialty Stores	-3.3
IT Consulting & Other Services	0.8	Housewares & Specialties	-4.2
Home Improvement Retail	0.8	Technology Hardware, Storage & Peripherals	-4.2
Broadcasting	0.6	Packaged Foods & Meats	-4.3
Property & Casualty Insurance	0.6	Retail REITS	-4.5
Motorcycle Manufacturers	0.5	Drug Retail	-4.6
Hotel & Resort REITS	0.4	Health Care REITs	-4.9
Tires & Rubber	0.4	Brewers	-5.1
Airlines	0.4	Food Retail	-6.6
Diversified Chemicals	0.3	Computer & Electronics Retail	-8.0
Electronic Manufacturing Services	0.3		

Source: Standard & Poor's Corporation and Haver Analytics.

S&P 500 Sectors & Industries

Table 4: S&P 500 Sector and Industry Performance (sorted by sector, data as of September 22, 2017)

S&P 500 Industry	Weekly % Change	2017 % Change	S&P 500 Industry	Weekly % Change	2017 % Change
S&P 500	0.1	11.8	Consumer Staples	-2.3	4.5
Consumer Discretionary	-0.1	10.1	Agricultural Products	-1.0	-5.0
Advertising	3.9	-11.0	Brewers	-5.1	-14.9
Apparel Retail	-1.4	-13.3	Distillers & Vintners	-0.5	29.1
Apparel, Accessories & Luxury Goods	-2.0	6.7	Drug Retail	-4.6	-2.0
Auto Parts & Equipment	2.6	44.8	Food Distributors	-0.5	-3.6
Automobile Manufacturers	1.6	5.6	Food Retail	-6.6	-25.6
Automotive Retail	1.7	-21.8	Household Products	-1.6	8.6
Broadcasting	0.6	-4.4	Hypermarkets & Super Centers	-0.9	11.0
Cable & Satellite	1.4	13.4	Packaged Foods & Meats	-4.3	-9.5
Casinos & Gaming	1.3	58.1	Personal Products	-2.5	23.0
Computer & Electronics Retail	-8.0	26.3	Soft Drinks	-2.0	8.8
Consumer Electronics	-0.1	4.1	Tobacco	-1.6	8.2
Department Stores	-0.7	-20.2	Energy	2.0	-10.3
Distributors	0.3	0.8	Integrated Oil & Gas	0.9	-7.7
Footwear	-1.2	4.7	Oil & Gas Drilling	1.6	-38.9
General Merchandise Stores	-0.3	-6.1	Oil & Gas Equipment & Services	2.4	-17.5
Home Furnishings	-2.0	13.7	Oil & Gas Exploration & Production	4.4	-16.5
Home Improvement Retail	0.8	16.8	Oil & Gas Refining & Marketing	3.1	8.3
Homebuilding	-1.4	29.7	Oil & Gas Storage & Transportation	-1.2	-4.2
Hotels, Resorts & Cruise Lines	-0.1	31.3	Financials	2.6	9.4
Household Appliances	2.0	-3.6	Asset Management & Custody Banks	1.9	14.7
Housewares & Specialties	-4.2	-7.3	Consumer Finance	2.2	-1.0
Internet & Direct Marketing Retail	-1.5	29.9	Diversified Banks	3.6	9.1
Leisure Products	-1.9	-13.2	Financial Exchanges & Data	2.0	28.4
Motorcycle Manufacturers	0.5	-17.3	Insurance Brokers	1.3	25.1
Movies & Entertainment	0.1	-2.8	Investment Banking & Brokerage	3.6	5.7
Publishing	-0.4	13.7	Life & Health Insurance	2.8	7.3
Restaurants	0.9	15.1	Multi-line Insurance	1.4	-1.5
Specialized Consumer Services	3.4	16.4	Multi-Sector Holdings	1.2	11.4
Specialty Stores	-3.3	-9.7	Property & Casualty Insurance	0.6	11.3
Tires & Rubber	0.4	5.5	Regional Banks	3.7	3.1
Health Care	-1.2	18.6	Reinsurance	-2.3	na
Biotechnology	-0.3	26.6	Real Estate	-2.8	4.4
Health Care Distributors	-0.1	2.3	Health Care REITs	-4.9	3.1
Health Care Equipment	-1.1	23.8	Hotel & Resort REITs	0.4	-2.7
Health Care Facilities	-1.3	4.8	Industrial REITs	-2.1	20.4
Health Care Services	-1.5	-3.6	Office REITs	0.0	-3.7
Health Care Supplies	-0.5	27.3	Real Estate Services	1.5	18.1
Health Care Technology	-2.6	47.0	Residential REITs	-2.5	3.9
Life Sciences Tools & Services	-1.5	39.8	Retail REITs	-4.5	-12.4
Managed Health Care	-3.0	24.7	Specialized REITs	-2.7	15.7
Pharmaceuticals	-1.0	10.3	Information Technology	-0.7	24.8
Industrials	2.0	12.1	Application Software	-0.8	36.7
Aerospace & Defense	2.6	28.6	Communications Equipment	2.5	9.0
Agricultural & Farm Machinery	4.0	20.1	Data Processing & Outsourced Services	1.0	30.5
Air Freight & Logistics	1.0	7.8	Electronic Components	1.4	23.7
Airlines	0.4	-2.5	Electronic Equipment & Instruments	-1.6	8.3
Building Products	0.9	8.8	Electronic Manufacturing Services	0.3	18.9
Construction & Engineering	2.2	-6.3	Home Entertainment Software	-1.3	63.9
Construction Machinery & Heavy Trucks	2.3	26.6	Internet Software & Services	0.2	29.9
Diversified Support Services	1.9	18.2	IT Consulting & Other Services	0.8	4.3
Electrical Components & Equipment	1.3	15.7	Semiconductor Equipment	1.7	49.3
Environmental & Facilities Services	-0.4	9.3	Semiconductors	0.0	17.6
Human Resource & Employment Services	4.6	-0.4	Systems Software	-1.2	21.5
Industrial Conglomerates	2.1	-2.8	Technology Hardware, Storage & Peripherals	-4.2	28.8
Industrial Machinery	1.9	20.6	Materials	1.0	13.7
Railroads	1.6	21.8	Commodity Chemicals	1.8	12.9
Research & Consulting Services	4.4	-3.0	Construction Materials	1.5	-8.4
Trading Companies & Distributors	2.6	-4.4	Copper	1.3	6.6
Trucking	4.1	8.2	Diversified Chemicals	0.3	20.7
Telecommunication Services	3.8	-8.5	Fertilizers & Agricultural Chemicals	1.7	12.3
Alternative Carriers	-1.1	-6.4	Gold	0.1	11.2
Integrated Telecommunication Services	4.0	-8.6	Industrial Gases	1.4	11.2
Utilities	-2.8	9.5	Metal & Glass Containers	1.2	9.2
Electric Utilities	-2.9	10.1	Paper Packaging	-0.8	10.5
Indep Power Producers & Energy Traders	1.0	28.9	Specialty Chemicals	1.9	22.2
Multi-Utilities	-2.9	6.9	Steel	1.9	-8.4
Water Utilities	-0.8	13.4			

Source: Standard & Poor's Corporation and Haver Analytics.

Commodities

Table 5: S&P Goldman Sach Commodity Indexes Performance (data as of September 22, 2017)

Daily % change		Week-T-D % change		September 2017-T-D % chg		Q3-2017-T-D % change		2017-T-D % change	
Soybeans	1.4	Lead	5.9	Live Cattle	11.4	Zinc	44.3	Aluminum	27.1
Unleaded Gasoline	1.2	Feeder Cattle	4.6	Feeder Cattle	10.0	Lead	39.2	Feeder Cattle	26.0
Live Cattle	1.1	Live Cattle	4.1	Crude Oil	7.3	Copper	33.0	Lead	24.0
Corn	0.9	Aluminum	3.4	Brent Crude	6.7	Industrial Metals	32.4	Industrial Metals	19.9
Brent Crude	0.6	Livestock	2.2	GasOil	6.2	Aluminum	30.4	Zinc	18.2
Feeder Cattle	0.5	Brent Crude	1.8	Livestock	5.5	Heating Oil	21.5	Copper	16.5
Natural Gas	0.5	Soybeans	1.6	Energy Commodities	4.8	GasOil	19.8	Gold	12.7
Energy Commodities	0.4	GasOil	1.2	Lead	4.5	Brent Crude	13.5	Precious Metals	11.9
Cotton	0.3	Heating Oil	1.0	Soybeans	4.1	Nickel	10.2	Wheat	10.2
Agricultural Commodities	0.3	Kansas Wheat	1.0	Coffee	3.9	Energy Commodities	10.0	Kansas Wheat	7.6
Agricultural & LiveStock	0.3	Industrial Metals	0.9	Heating Oil	3.8	Feeder Cattle	9.2	Silver	6.2
Crude Oil	0.2	Energy Commodities	0.8	Wheat	3.5	Unleaded Gasoline	8.3	GasOil	5.9
Gold	0.2	S&P GSCI	0.5	Kansas Wheat	3.2	Cotton	6.7	Heating Oil	4.7
S&P GSCI	0.2	Crude Oil	0.4	S&P GSCI	3.1	Kansas Wheat	6.6	Nickel	3.9
Kansas Wheat	0.2	Agricultural & LiveStock	0.3	Cocoa	3.0	S&P GSCI	6.4	Live Cattle	1.2
Precious Metals	0.2	Unleaded Gasoline	0.3	Agricultural & LiveStock	2.7	Crude Oil	4.8	Corn	0.4
Livestock	0.1	Zinc	0.2	Aluminum	1.8	Natural Gas	3.3	Livestock	0.0
GasOil	0.1	Wheat	0.1	Sugar	1.7	Live Cattle	2.3	S&P GSCI	0.0
Heating Oil	0.1	Corn	-0.4	Agricultural Commodities	1.5	Wheat	0.9	Brent Crude	-0.7
Silver	-0.2	Agricultural Commodities	-0.5	Natural Gas	-0.6	Gold	-1.7	Agricultural & LiveStock	-1.7
Copper	-0.4	Copper	-0.8	Corn	-1.2	Precious Metals	-2.6	Coffee	-1.9
Coffee	-0.4	Cotton	-0.9	Gold	-1.9	Corn	-3.3	Soybeans	-2.0
Aluminum	-0.6	Cocoa	-1.3	Precious Metals	-2.0	Coffee	-7.7	Agricultural Commodities	-2.4
Sugar	-0.6	Natural Gas	-2.1	Industrial Metals	-2.3	Agricultural Commodities	-8.5	Unleaded Gasoline	-2.7
Wheat	-0.7	Gold	-2.1	Silver	-3.4	Agricultural & LiveStock	-8.5	Cotton	-3.1
Industrial Metals	-1.0	Precious Metals	-2.3	Zinc	-3.4	Livestock	-8.5	Energy Commodities	-3.2
Lead	-1.2	Lean Hogs	-3.2	Cotton	-3.5	Silver	-8.8	Crude Oil	-5.7
Cocoa	-1.9	Sugar	-3.5	Copper	-4.9	Soybeans	-14.7	Cocoa	-6.7
Lean Hogs	-2.0	Silver	-4.1	Lean Hogs	-7.8	Sugar	-28.0	Lean Hogs	-14.4
Zinc	-2.1	Coffee	-4.9	Unleaded Gasoline	-8.6	Lean Hogs	-32.0	Natural Gas	-18.9
Nickel	-5.4	Nickel	-6.1	Nickel	-11.8	Cocoa	-33.1	Sugar	-25.0

Source: Standard & Poor's.

Relative to 200-dma

Table 6: Assets Relative to 200-dma (sorted descending by % spread, data as of September 22, 2017)

US Stocks Global Stocks Commodities	% from 200-dma (latest)	% from 200-dma (last week)	1-week bps chg	% from 50-dma (latest)	3-month % change price	50-dma/200-dma
Brazil (Bovespa)	15.2	16.5	-1.3	8.0	20.4	6.7
Heating Oil	13.7	12.8	0.9	8.8	13.9	4.5
Feeder Cattle	13.0	8.6	4.4	7.0	4.8	5.5
GasOil	12.7	11.5	1.2	9.0	12.9	3.4
Aluminum	12.4	9.3	3.2	5.8	10.7	6.3
Chile (IGPA General)	11.6	10.4	1.2	3.3	9.6	8.0
Lead	10.7	4.7	6.0	6.3	19.0	4.2
Zinc	9.9	10.0	-0.1	2.0	16.0	7.7
SmallCap Health Care	9.9	10.5	-0.7	2.7	10.1	7.0
LargeCap Information Technology	8.9	10.2	-1.3	1.1	6.7	7.7
China (Shanghai-Shenzhen 300)	8.6	8.8	-0.2	1.8	12.7	6.7
Copper	8.6	9.9	-1.2	-0.4	13.5	9.1
SmallCap Utilities	8.3	10.4	-2.2	0.4	9.8	7.8
LargeCap Health Care	7.7	9.4	-1.7	1.8	9.1	5.9
Brent Crude	7.0	5.1	1.9	7.9	4.9	-0.8
South Korea (Kospi)	6.7	7.0	-0.3	0.2	4.4	6.5
LargeCap Materials	6.6	5.8	0.7	3.1	8.1	3.4
MidCap Information Technology	6.6	6.2	0.4	1.9	5.5	4.6
MidCap Industrials	6.3	3.3	3.0	4.3	7.0	1.9
LargeCap Industrials	6.0	4.2	1.8	3.2	6.5	2.7
LargeCap Financials	5.6	3.1	2.5	2.5	9.4	3.0
Indonesia (Jakarta)	5.3	4.9	0.4	1.1	2.1	4.1
SmallCap Industrials	5.3	2.0	3.2	5.4	8.3	-0.1
SmallCap Information Technology	5.1	4.0	1.2	2.5	6.2	2.6
MidCap Materials	5.0	3.8	1.2	2.9	6.3	2.0
MidCap Health Care	4.8	5.8	-1.0	0.0	2.9	4.8
Japan (Nikkei 225)	4.0	2.1	1.9	2.6	3.6	1.4
Gold	4.0	6.5	-2.5	0.2	3.2	3.7
Germany (DAX)	3.4	3.1	0.3	2.6	-0.4	0.8
SmallCap Materials	3.3	-0.3	3.6	4.6	8.1	-1.3
Nickel	3.3	10.0	-6.7	-4.5	11.1	8.2
SmallCap Consumer Staples	3.1	2.3	0.8	3.4	2.3	-0.3
LargeCap Utilities	3.0	6.2	-3.2	-1.3	2.7	4.3
SmallCap Consumer Discretionary	2.5	1.8	0.7	2.0	2.0	0.5
Live Cattle	1.9	-2.0	4.0	6.2	-3.0	-4.0
Crude Oil	1.9	1.3	0.6	4.7	0.0	-2.6
LargeCap Consumer Discretionary	1.8	2.2	-0.3	-0.4	0.5	2.3
MidCap Consumer Discretionary	1.7	1.9	-0.2	1.1	2.4	0.6
Unleaded Gasoline	1.5	1.3	0.2	1.9	-1.3	-0.4
MidCap Utilities	1.5	4.2	-2.7	-1.4	2.7	3.0
LargeCap Real Estate	1.1	4.2	-3.1	-1.3	1.5	2.4
MidCap Financials	1.1	-1.4	2.5	1.6	4.1	-0.5
SmallCap Real Estate	0.6	2.5	-1.8	-0.4	3.2	1.1
Wheat	0.6	0.7	-0.1	-1.4	3.3	2.1
SmallCap Financials	0.5	-2.8	3.3	2.3	4.9	-1.8
Canada (Toronto 300)	0.4	-1.4	1.8	2.0	0.0	-1.5
Soybeans	0.0	-1.7	1.7	1.8	3.3	-1.8
SmallCap Telecommunication Services	-0.3	-0.3	0.0	-0.7	5.2	0.4
UK (FTSE 100)	-0.3	-1.5	1.2	-1.1	-2.1	0.8
Kansas Wheat	-0.5	-1.3	0.8	-1.3	2.8	0.8
LargeCap Telecommunication Services	-0.8	-4.6	3.8	3.2	3.3	-3.9
Silver	-0.9	3.3	-4.2	-0.6	1.1	-0.3
Cocoa	-1.0	0.0	-1.0	1.4	-2.2	-2.3
LargeCap Consumer Staples	-1.0	1.5	-2.5	-1.9	-2.1	0.9
LargeCap Energy	-1.2	-3.4	2.2	4.5	-0.1	-5.5
Coffee	-2.0	2.9	-4.9	-0.3	1.8	-1.8
MidCap Real Estate	-2.3	-0.4	-1.9	-1.0	-1.3	-1.3
Natural Gas	-3.1	-1.3	-1.8	1.6	-9.9	-4.6
MidCap Consumer Staples	-3.5	-2.5	-1.0	-1.5	-2.4	-2.0
Corn	-4.0	-3.7	-0.3	-2.7	-5.1	-1.3
Cotton	-6.8	-6.0	-0.7	-1.6	-13.8	-5.3
MidCap Energy	-9.4	-13.3	3.9	7.9	-8.4	-16.0
Sugar	-11.1	-8.4	-2.7	3.7	-10.6	-14.2
SmallCap Energy	-13.7	-18.7	5.0	10.7	-9.2	-22.1
Lean Hogs	-20.5	-18.0	-2.5	-11.7	-29.4	-10.0
MidCap Telecommunication Services	-25.6	-26.0	0.5	-6.2	-17.3	-20.6

Source: Haver Analytics and Yardeni Research.

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