

Market Indices:

Index Returns* (%)

	12/30/16	1 Week	12/23/16	Quarter-to-Date	Year-to-Date	2015 Annual Return
<i>S&P 500</i>	2,249.26	-0.49%	2,260.96	4.30%	12.47%	11.95%
<i>DJIA</i>	19,819.78	-0.50%	19,918.88	8.98%	16.83%	16.50%
<i>NASDAQ</i>	5,432.09	-0.25%	5,447.42	2.61%	9.95%	8.97%
<i>MSCI EAFE</i>	1675.30	0.11%	1674.36	-1.14%	1.07%	1.59%
<i>MSCI EEM</i>	35.26	3.46%	34.08	-4.77%	11.66%	10.87%
<i>10 Yr Treasury</i>	2.48%	-2.98%	2.55%	0.07%	2.71%	4.52%
<i>Oil (WTI)</i>	53.77	1.55%	52.95	2.40%	2.40%	-30.47%
<i>Gold</i>	1,158.15	2.63%	1,128.42	-0.20%	-0.20%	-10.42%
<i>Euro</i>	1.049	0.51%	1.044	-1.24%	-1.24%	-10.22%
<i>Yen</i>	116.54	-0.85%	117.54	1.09%	1.09%	0.37%
<i>Unemp. Rate</i>	4.60%	-6.69%	4.93%	0.00%	-8.00%	5.00%
<i>Wilshire US Reit</i>	274.85	0.65%	273.07	-4.48%	1.90%	3.17%



Fact of the Week

2017 is a prime number.

Market Insights:

Past Week Headlines:

- In the United Kingdom, Q3 growth was also revised higher. On a quarter-over-quarter basis, the UK economy expanded 0.6% in the three months following the Brexit vote, up from an earlier 0.5% estimate.
- Deutsche Bank and Credit Suisse each agreed to settle outstanding cases with the US Department of Justice involving the mis-selling of mortgage-backed securities dating back to the global financial crisis. Deutsche Bank settled for \$7.2 billion, roughly half what the DOJ proposed in September. Credit Suisse agreed to pay roughly \$5.3 billion. UK-based Barclays was unable to come to an agreement, and the DOJ has since filed suit in the matter.
- If the United Kingdom does not remain a member of the European Union's single market, Scotland will hold another referendum on withdrawing from it, Scottish first minister Nicola Sturgeon said. In 2014, Scotland held a referendum on independence that was defeated 55% to 45%. The UK government continues to plot its Brexit strategy ahead of triggering Article 50, likely in March.

Economic Data Calendar:

Week of 1/3/2016	Event	Survey	Prior
01/03/2017	ISM Manufacturing	53.8	53.2
01/04/2017	MBA Mortgage Applications	--	--
01/05/2017	Initial Jobless Claims	260k	265k
01/06/2017	Change in Nonfarm Payrolls	180k	178k
01/06/2017	Durable Goods Orders	-4.6%	-4.6%

The Week Ahead Key Events:

- Eurozone inflation figures for December are expected to show a 1% rise in consumer prices when released on Wednesday, January 4th.
- The U.S. Labor Department will release its December jobs report on Friday, January 6th.
- On Friday, Japan's Labor Ministry will release preliminary wage data for November.

*All returns are calculated using total return (price change + income received). This Market Review provides data and commentary on global markets and is a resource to help clients understand the markets. It explores the implications of current economic data and changing market conditions. All data included in this review is sourced from readily available public resources. The views contained herein are not to be taken as an advice or recommendation to buy or sell any investment in any jurisdiction. This material should not be relied upon by you in evaluating the merits of investing in any securities or products. Any forecasts, figures, opinions or investment techniques and strategies set out are for information purposes only, based on certain assumptions and current market conditions and are subject to change without prior notice. All information presented herein is considered to be accurate at the time of writing, but no warranty of accuracy is given and no liability in respect of any error or omission is accepted. Investors should ensure that they obtain all available relevant information before making any investment. Diversification does not guarantee investment returns and does not eliminate the risk of loss, past performance is no guarantee of future results.