

Market Indices:

Index Returns* (%)

	10/27/17	1 Week	10/20/17	Quarter-to-Date	Year-to-Date	2016 Annual Return
<i>S&P 500</i>	2,581.07	0.23%	2,575.21	10.46%	17.16%	11.95%
<i>DJIA</i>	23,434.19	0.45%	23,328.63	14.91%	20.87%	16.50%
<i>NASDAQ</i>	6,701.26	1.09%	6,629.05	14.06%	25.62%	8.97%
<i>MSCI EAFE</i>	1990.66	-0.34%	1997.73	13.17%	21.59%	1.59%
<i>MSCI EEM</i>	46.14	-0.26%	46.26	17.68%	32.41%	10.87%
<i>10 Yr Treasury</i>	2.41%	0.92%	2.39%	0.06%	-1.99%	-7.71%
<i>Oil (WTI)</i>	53.90	4.72%	51.47	4.55%	0.56%	45.03%
<i>Gold</i>	1,273.88	-0.52%	1,280.50	-0.69%	10.33%	8.56%
<i>Euro</i>	1.161	-1.49%	1.178	-1.55%	10.59%	-3.18%
<i>Yen</i>	113.67	0.13%	113.52	0.94%	-2.98%	-2.71%
<i>Unemp. Rate</i>	4.20%	-2.33%	4.30%	0.00%	-10.64%	4.70%
<i>Wilshire US Reit</i>	280.80	-1.57%	285.28	1.80%	0.90%	3.17%



Fact of the Week

Prices for the aromatic mushrooms (truffles) have soared to as much as \$3,200 a pound, from around \$1,300 a pound in 2016.

Market Insights:

Past Week Headlines:

- The European Central Bank delivered what many in the markets had been hoping for, a “dovish taper.”
- The US economy grew at a faster-than-forecast pace of 3% in the third quarter, handily beating 2.5% forecasts.
- At the conclusion of a weeklong congress of China’s Communist Party, Xi Jinping was elected to a second term as president.
- After a year of dysfunction, congressional Republicans appear to be rallying around efforts to reform the bloated US tax code.
- Japanese prime minister Shinzo Abe won a landslide victory in last weekend’s general election, opening the way for a push to amend the country’s pacifist constitution.

Economic Data Calendar:

Week of 10/30/2017	Event	Survey	Prior
10/31/2017	Conf. Board Consumer Confidence	121.0	119.8
11/1/2017	ISM Manufacturing	59.4	60.8
11/1/2017	FOMC Rate Decision (Upper Bound)	1.25%	1.25%
11/2/2017	Initial Jobless Claims	235k	233k
11/3/2017	Change in Nonfarm Payrolls	312k	-33k

The Week Ahead Key Events:

- Tue, 31 Oct - China - Purchasing manager's indices
- Thu, 2 Nov - eurozone - Manufacturing PMIs
- Fri, 3 Nov - US - Employment report

*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.