

Market Indices:

Index Returns* (%)

	03/24/17	1 Week	03/17/17	Quarter-to-Date	Year-to-Date	2016 Annual Return
S&P 500	2,343.98	-1.42%	2,378.25	5.20%	5.20%	11.95%
DJIA	20,596.72	-1.52%	20,914.62	4.85%	4.85%	16.50%
NASDAQ	5,828.74	-1.22%	5,901.00	8.56%	8.56%	8.97%
MSCI EAFE	1797.68	-0.04%	1798.96	7.37%	7.37%	1.59%
MSCI EEM	39.81	0.81%	39.49	13.71%	13.71%	10.87%
10 Yr Treasury	2.41%	-3.52%	2.50%	-0.09%	-3.73%	-7.71%
Oil (WTI)	47.97	-1.66%	48.78	-11.36%	-11.36%	45.03%
Gold	1,243.45	1.15%	1,229.29	9.25%	9.25%	8.56%
Euro	1.080	0.56%	1.074	3.49%	3.49%	-3.18%
Yen	111.34	-1.21%	112.70	-6.17%	-6.17%	-2.71%
Unemp. Rate	4.70%	0.00%	4.70%	0.00%	0.00%	4.70%
Wilshire US Reit	274.74	0.03%	274.64	-1.28%	-1.28%	3.17%



Fact of the Week

The odds of filling out a perfect NCAA bracket are one in 9,223,372,036,854,775,808 (that's quintillion)

Market Insights:

Past Week Headlines:

- Observers grew concerned this week that if the Trump administration fails to advance one of its signature agenda items straight out of the gate that it may also struggle to pass market-friendly items like tax reform and infrastructure investment later in the Congressional session. A protracted fight on health care, at a minimum, would push those pieces back on the legislative calendar, delaying their economic impact. The failure to repeal and replace the Affordable Care Act would likely diminish the new administration's political capital. Flash purchasing managers' indices jumped to their highest level in nearly six years as the eurozone composite PMI rose to a robust 56.7. Economists extrapolate from that data that gross domestic product growth is growing at a rate in excess of an annualized 2%. The euro strengthened on the data, as well as on hopes that a centrist candidate will derail populist Marine Le Pen in the upcoming French presidential elections.
- Bank of Japan governor Haruhiko Kuroda said Friday that there is no reason to withdraw monetary stimulus now, or to raise the bank's bond yield target, since inflation remains well below the BOJ's 2% goal. Recent upticks in Japanese growth and inflation have raised questions as to whether the central bank could alter its super-easy monetary policy.

Economic Data Calendar:

Week of 3/27/2016	Event	Survey	Prior
03/28/2017	Conf. Board Consumer Confidence	114.00	114.80
03/29/2017	MBA Mortgage Applications	--	-2.70%
03/30/2017	Initial Jobless Claims	247k	261k
03/30/2017	GDP Annualized QoQ	2.0%	1.9%
03/31/2017	U. of Mich. Sentiment	97.60	97.60

The Week Ahead Key Events:

- The UK is expected to trigger Article 50 of the Lisbon Treaty on Wednesday, 29 March
- Japan reports inflation data and unemployment figures on Friday, 31 March
- The eurozone reports consumer inflation data on Friday, 31 March

*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.