

Market Indices:

Index Returns* (%)

	05/19/17	1 Week	05/12/17	Quarter-to-Date	Year-to-Date	2016 Annual Return
<i>S&P 500</i>	2,381.73	-0.32%	2,390.90	1.10%	7.24%	11.95%
<i>DJIA</i>	20,804.84	-0.32%	20,896.61	1.10%	6.35%	16.50%
<i>NASDAQ</i>	6,083.70	-0.55%	6,121.23	3.13%	13.58%	8.97%
<i>MSCI EAFE</i>	1882.75	1.03%	1867.96	5.92%	13.80%	1.59%
<i>MSCI EEM</i>	41.15	-0.17%	41.22	4.47%	17.54%	10.87%
<i>10 Yr Treasury</i>	2.24%	-3.95%	2.33%	-0.14%	-8.15%	-7.71%
<i>Oil (WTI)</i>	50.33	5.20%	47.84	0.77%	-5.08%	45.03%
<i>Gold</i>	1,255.91	2.26%	1,228.13	0.74%	9.23%	8.56%
<i>Euro</i>	1.121	2.52%	1.093	5.54%	6.89%	-3.18%
<i>Yen</i>	111.26	-1.87%	113.38	-0.10%	-5.10%	-2.71%
<i>Unemp. Rate</i>	4.40%	-5.78%	4.67%	0.00%	-6.38%	4.70%
<i>Wilshire US Reit</i>	273.88	1.23%	270.56	-0.71%	-1.58%	3.17%



Fact of the Week

"Like" buttons on Facebook will be clicked approximately 4.5 billion times today

Market Insights:

Past Week Headlines:

- Special counsel appointed to investigate Russia's intervention in the 2016 presidential election as well as any contact between Russian agents and the Trump campaign.
- UK prime minister Theresa May unveiled the Conservative Party manifesto on Thursday.
- German chancellor Angela Merkel's party, the Christian Democratic Union, has performed extremely well in German state elections in recent months.
- After being sworn in on Sunday, French president Emmanuel Macron on Monday appointed Édouard Philippe as prime minister.
- Japan's economy grew 2.2% in the first quarter of the year, its fifth straight quarter of growth, the longest string of gains in over a decade.

Economic Data Calendar:

Week of 5/22/2017	Event	Survey	Prior
05/24/2017	MBA Mortgage Applications	--	-4.10%
05/25/2017	Initial Jobless Claims	238k	232k
05/26/2017	GDP Annualized QoQ	0.90%	0.70%
05/26/2017	Durable Goods Orders	-1.30%	0.90%
05/26/2017	U. of Mich. Sentiment	97.50	97.70

The Week Ahead Key Events:

- Flash manufacturing purchasing managers' indices are released globally on Tuesday, 23 May
- The minutes of the US Federal Reserve's Federal Open Market Committee meeting are released on Wednesday, 24 May
- Preliminary UK gross domestic product data are released on Thursday, 25 May

*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.