

Market Indices:

Index Returns* (%)

	07/28/17	1 Week	07/21/17	Quarter-to-Date	Year-to-Date	2016 Annual Return
S&P 500	2,472.10	0.00%	2,472.54	5.28%	11.67%	11.95%
DJIA	21,830.31	1.17%	21,580.07	6.44%	11.96%	16.50%
NASDAQ	6,374.68	-0.19%	6,387.75	8.22%	19.19%	8.97%
MSCI EAFE	1931.73	0.23%	1927.65	9.10%	17.22%	1.59%
MSCI EEM	43.75	0.28%	43.63	11.59%	25.55%	10.87%
10 Yr Treasury	2.29%	2.32%	2.24%	-0.01%	-5.99%	-7.71%
Oil (WTI)	49.71	8.61%	45.77	7.45%	-7.91%	45.03%
Gold	1,269.65	1.16%	1,255.05	2.12%	10.03%	8.56%
Euro	1.175	0.75%	1.166	2.70%	11.57%	-3.18%
Yen	110.68	-0.40%	111.13	-1.68%	-5.82%	-2.71%
Unemp. Rate	4.40%	0.69%	4.37%	0.00%	-6.38%	4.70%
Wilshire US Reit	280.78	0.58%	279.15	1.79%	0.89%	3.17%



Fact of the Week

On This Day in History: In 1970, British sailors got a daily serving of rum for the last time.

Market Insights:

Past Week Headlines:

- US economic growth accelerated in the second quarter, rising 2.6%, up from the first quarter's 1.2% pace.
- In a statement released after Wednesday's Federal Open Market Committee meeting, the Fed indicated it is ready to begin trimming its balance sheet.
- In a midyear review, the International Monetary Fund maintained its forecast for 3.5% growth in gross domestic product this year.
- US president Donald Trump, in an interview with the Wall Street Journal this week, reiterated his desire to slash the US corporate tax rate to 15% from 35%.
- Credit rating agency Moody's has upgraded its outlook on the Chinese banking system to stable from negative.

Economic Data Calendar:

Week of 7/31/2017	Event	Survey	Prior
08/01/2017	ISM Manufacturing	56.4	57.80
08/02/2017	MBA Mortgage Applications	--	0.40%
08/03/2017	Initial Jobless Claims	242k	244k
08/03/2017	Durable Goods Orders	0.00%	6.50%
08/04/2017	Change in Nonfarm Payrolls	180k	222k

The Week Ahead Key Events:

- Tue, 1 Aug - Global Manufacturing purchasing managers' indices
- Thu, 3 Aug - United Kingdom Bank of England rate-setting meeting
- Fri, 4 Aug - United States 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.