Monday, October 23, 2017

Market Indices: **Index Returns* (%)**

	10/20/17	1 Week	10/13/17	Quarter-to-Date	Year-to-Date	2016 Annual Return
S&P 500	2,575.21	0.88%	2,553.17	10.20%	16.88%	11.95%
DJIA	23,328.63	2.04%	22,871.72	14.39%	20.33%	16.50%
NASDAQ	6,629.05	0.36%	6,605.80	12.83%	24.26%	8.97%
MSCI EAFE	1997.73	-0.30%	2004.05	13.54%	21.99%	1.59%
MSCI EEM	46.26	-0.86%	46.66	17.99%	32.75%	10.87%
10 Yr Treasury	2.39%	4.88%	2.27%	0.12%	0.45%	-7.71%
Oil (WTI)	51.47	0.04%	51.45	1.16%	-2.70%	45.03%
Gold	1,280.50	-1.85%	1,304.57	-0.35%	10.71%	8.56%
Euro	1.178	-0.30%	1.182	-0.19%	12.11%	-3.18%
Yen	113.52	1.52%	111.82	1.26%	-2.64%	-2.71%
Unemp. Rate	4.20%	-2.33%	4.30%	0.00%	-10.64%	4.70%
Wilshire US Reit	285.28	-1.41%	289.34	3.42%	2.51%	3.17%

HBKS™ Wealth Advisors

Fact of the Week

The average cost to turn over a hotel room in the U.S. and keep it operational is between US$30 to US$40 a day.

Market Insights:

Past Week Headlines:

- Investor sentiment readings continued to improve this week as US equities again pushed to record highs.
- Markets expect one more rate hike from the FOMC before the end of the year, probably in December.
- A fractious US Senate passed a fiscal year 2018 budget resolution late Thursday evening, helping pave the way for a tax reform bill later this year.
- China's 19th Communist party congress began this week in Beijing, kicking off with a three and a half hour speech by President Xi Jinping.
- The Spanish government is said to have reached agreement with socialist opposition parties to hold regional elections in Catalonia in January.

Economic Data Calendar:

Week of 10/16/2017	Event	Survey	Prior
10/26/2017	Initial Jobless Claims	235k	222k
10/27/2017	GDP Annualized QoQ	2.5%	3.1%
10/31/2017	Conf. Board Consumer Confidence	120.80	119.80
11/1/2017	ISM Manufacturing	59.00	60.80
11/1/2017	FOMC Rate Decision (Upper Bound)	1.25%	1.25%

The Week Ahead Key Events:

- Wed, 25 Oct United Kingdom - Q3 gross domestic product
- Thu, 26 Oct - Eurozone - European Central Bank rates decision
- Fri, 27 Oct - US - Q3 gross domestic product