

The Market Week in Review

For Week Ending April 1, 2017

Contact Us

- Our Website:
www.estatecounselors.com
- Our Email:
firm@estatecounselors.com
- Our Phone Number:
(262) 238-6996
- Our Address:
414 N. Main Street
Thiensville, WI 53092

THE MARKETS

Market breadth for large caps was narrow with leadership coming almost solely from technology stocks. Small caps were the outperformer this week, rising over 2%. The first quarter of 2017 is now in the books and the S&P has now logged six straight quarters of positive returns. Bonds were flat for the week and the 10 Year Note again closed the week at 2.40%. Benchmark U.S. crude rebounded back to \$50 a barrel while the dollar index regained the 100 level.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	20,596.72	20,663.22	66.50	0.32%	4.56%
Nasdaq	5,828.74	5,911.74	83.00	1.42%	9.82%
S&P 500	2,343.98	2,362.72	18.74	0.80%	5.53%
Russell 2000	1,354.64	1,385.92	31.28	2.31%	2.12%

DAILY DEVELOPMENTS

MONDAY

There was no major economic news on Monday.

TUESDAY

The Census Bureau reported that imported goods dropped 2.1% in February to bring the trade deficit down to \$64.8 billion. Exports slipped 0.1% to \$126.8 billion where industrial supplies and capital goods fell. Advance data for retail and wholesale inventories both rose 0.4%.

WEDNESDAY

Pending home sales rose 5.5% in February, raising expectations for momentum going into spring. The National Association of Realtors' index indicated that the year-on-year rate is at a cycle high of 2.6%, although that is still a very low rate of increase. February's strength was seen in the Midwest where sales increased 11.4%.

THURSDAY

The Commerce Department reported that their final estimate of fourth quarter 2016 GDP came in at a 2.1% annualized clip, a tenth above the high consensus estimate. Consumer spending pushed the headline number higher, rising at a 3.5% clip. Weighting on the report was inventories, which increased by \$3.4 billion. Nonresidential income was also revised lower by fourth tenths to a 0.9% increase.

Initial jobless claims fell 3,000 to 258,000 for the March 21st week, according to the Labor Department. This was 11,000 higher than expected by most polled economists and pushed the four week average 15,000 higher to 254,250. Continuing claims rose by 65,000 to 2.05 million in the March 18th week. Here, the four week average fell by 31,000 and there were no special factors in the report.

FRIDAY

Friday's report from the Bureau of Economic Analysis showed consumer spending rose only 0.1% in February - half of what was expected. Personal income, however, was in line with expectations of a 0.4% increase with wages and salaries posting a 0.5% increase. Inflation, as measured by the Personal Consumption and Expenditures Index rose 0.1% with the one year rate rising at a 1.8% clip.

TIDBITS

According to Hedge Fund Research, Inc., 1,057 hedge funds closed in 2016, compared with 729 openings. The number of active hedge funds is at its lowest level since 2012.

QUOTE OF THE WEEK

“Chance favors the informed mind.”

- Louis Pasteur

We hope you have found the information in this week’s market summary informative. If you would like to comment on any of the information found in this week’s Market Week in Review please email us at firm@estatecounselors.com. If you would like to discuss how current market conditions could impact your investments, please feel free to call us at the number listed below.

Best regards,

Estate Counselors, LLC
414 N. Main Street
Thiensville, WI 53092
Phone (262) 238-6996
Fax (262) 238-6999
www.estatecounselors.com

Important Disclosures: The information and statistics in The Market Week in Review have been obtained from sources we believe to be reliable but are not guaranteed by us to be accurate or complete. Any and all earnings, projections, and estimates assume certain conditions and industry developments, which are subject to change. The opinions stated are those of Estate Counselors, LLC, but are not intended to be a substitute for personal investment advice. Services provided by Estate Counselors, LLC do not constitute legal services and are not being provided by Willms, S.C. law firm. Communications between Estate Counselors, LLC and its clients are therefore not covered by the attorney-client privilege, and as a result may be discoverable by third parties. All such communications are, however, covered by Estate Counselors, LLC’s privacy policy, a copy of which is available on request. Please let us know if you would like to discontinue receiving it. Thank you.
