

The Market Week in Review

For Week Ending April 8, 2017

THE MARKETS

Although the U.S. launching a missile strike on Syria had virtually no impact on the equity markets, stocks did finish slightly in negative territory this week. The small cap Russell 2000 had the largest drawdown of over 1.5%, a move that dragged the index closer to the flat line for the year. Oil, however, spiked on the news and U.S. benchmark crude closed at over \$52 dollars a barrel. Bonds were bid slightly higher and the yield on the 10 Year Treasury Note fell three basis points to 2.37%. The U.S. dollar moved over 101 as traders sought the safety of the world's reserve currency.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	20,663.22	20,656.10	-7.12	-0.03%	4.52%
Nasdaq	5,911.74	5,877.81	-33.93	-0.57%	9.19%
S&P 500	2,362.72	2,355.54	-7.18	-0.30%	5.21%
Russell 2000	1,385.92	1,364.56	-21.36	-1.54%	0.55%

DAILY DEVELOPMENTS

MONDAY

The Institute of Supply Management's Manufacturing Index registered 57.2 in March, the seventh straight month the level beat Econoday's consensus estimates. New export orders rose four points to 59.0 which was the best reading since November of 2013. The employment component also rose 4.7 points to a strong 58.9, which may hint at an offset of recent weather-related weakness.

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

TUESDAY

The Commerce Department reported on Tuesday that the international trade deficit, at \$43.6 billion, was nearly a billion dollars less than most economists had expected. The number reflects both a 0.2% gain in exports and a 1.8% decrease in imports. The reduction of imports reflects a slowing, but still strong demand for foreign consumer goods and automobiles.

WEDNESDAY

Minutes released from the Federal Open Market Committee's March 14-15th meeting indicated that most Committee members would like to begin phasing out the Fed's holdings of Treasuries and mortgage-backed securities sometime this year. However, a number of members would favor resuming asset purchases if the economy were to take a sharp, unexpected decline. Nearly all of the 17 members were in support of the recent move to raise interest rates 25 basis points and cited both consumer confidence and government spending as a catalyst to improve economic growth.

THURSDAY

The Labor Department reported initial jobless claims totaled 234,000 in the April 1st week, while the four week moving average dropped 4,500 to 250,000. Continuing claims during the March 25th week were also down by 24,000 to 2.03 million. Here, the four week average dropped to a 17 year low of 2.02 million. There were no special factors in the report.

FRIDAY

The Bureau of Labor Statistics reported that nonfarm payrolls increased by only 98,000 in March, well below the 175,000 consensus expectation and the softest reading in 10 months. The majority of the weakness is being blamed on the Category 3 storm that swept the Northeast several weeks ago. Still, strength was seen in the unemployment rate, which dropped two tenths to 4.5%.

TIDBITS

Global oil prices spiked over 2% Friday morning following the launch of the airstrike on Syria. However, by midday over half the gains were given back as traders' realization that there is still a supply glut settled in.

QUOTE OF THE WEEK

“In Washington, people tell the truth off the record and lie on record. In the Middle East, they lie off the record and tell the truth on the record.”

- Thomas L. Friedman

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.
