

The Market Week in Review

For Week Ending February 11, 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

In what was a relatively quiet week for the U.S. economy, news regarding Trump's infrastructure spending plan appeared to be the prevailing tailwind behind equities this week as the major indices pushed to all-time highs. The same fundamentals moved bond yields higher into the weekend, although the 10 Year Note still closed the week eight basis points lower at 2.41%. The price of U.S. benchmark crude oil moved back to the top end of its 2017 range to finish the week just shy of \$54 a barrel. The Dollar Index moved back over the 100 level as other major currencies weakened against the greenback.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	20,071.46	20,269.37	197.91	0.99%	2.56%
Nasdaq	5,666.77	5,734.13	67.36	1.19%	6.52%
S&P 500	2,297.42	2,316.10	18.68	0.81%	3.45%
Russell 2000	1,377.84	1,388.84	11.00	0.80%	2.34%

DAILY DEVELOPMENTS

MONDAY

There was no major economic news on Monday.

TUESDAY

The Commerce Department reported that the nation's trade deficit narrowed in December to -\$44.3 billion, helped by strong exports of capital goods and U.S. services. Vehicle imports rose 1.5% to \$235 billion. Petroleum trade was not a factor in the report, holding at a \$6.1 billion deficit.

WEDNESDAY

There was no major economic news on Wednesday.

THURSDAY

The Labor Department reported that 234,000 people filed initial jobless claims during the week of February 4th, which was 12,000 fewer than the week prior. The four week average also fell to 244,250 which is 10,000 lower than the month ago figure. Continuing claims rose 15,000 to 2.08 million for the January 28th week. Here too, the four week average is 10,000 fewer than the prior month.

FRIDAY

Prices for imports rose 0.4% in January, which was two tenths above expectations. Petroleum prices were largely behind the boost, one which marks a 3.7% annual increase. Export prices were in line with most economists' expectations of a one tenth increase for the month. Here, prices are up 2.3% annually for the strongest showing since January 2012.

The University of Michigan's Consumer Sentiment Survey indicated cooling expectations, but still registered a strong 95.7 for the flash February reading. Current conditions, however, are showing stability at 111.2 which points to solid spending in February. One year inflation expectations bumped up two tenths to 2.8%, while the five year figure ticked a tenth lower to 2.5%.

TIDBITS

A bill to establish a border-adjustment tax has yet to be drafted, but businesses and Republicans are dividing into coalitions to support or fight the measure. Some economists are predicting the tax would boost the value of the U.S. dollar as much as 25%, which if true could have a very negative impact on U.S. exports.

QUOTE OF THE WEEK

"The task of leadership is not to put greatness into humanity, but to elicit it, for the greatness is already there."

- Sir John Buchan

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.
