

The Market Week in Review

For Week Ending November 18, 2017

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THE MARKETS

During a second week of relatively light economic data, most large cap stocks slipped again. The small cap Russell, however, bucked the trend and rose over 1% higher on news that the GOP tax bill passed in the House. Benchmark interest rates closed the week five basis points lower with the 10 Year Note yielding 2.35%. West Texas Intermediate Crude was nearly flat for the week, closing shy of \$57 per barrel. Gold rebounded, but the rally fell short of crossing the \$1,300 mark.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	23,422.21	23,358.24	-63.97	-0.27%	18.19%
Nasdaq	6,750.94	6,782.79	31.85	0.47%	26.00%
S&P 500	2,582.30	2,578.85	-3.45	-0.13%	15.19%
Russell 2000	1,475.27	1,492.82	17.55	1.19%	10.00%

THIS WEEK'S HIGHLIGHTS

- Producer prices for final demand increased 0.4% in October and the figure was the same when stripping out the volatile food and energy components. Trade services were among the strongest at a 1.1% gain.
- The Consumer Price Index rose 0.1% in October and it is up 2.0% year over year. The core figure, which strips out food and energy, saw a 0.2% rise for the month and a 1.8% rise for the year.

- Retail sales rose 0.2% in October, according to the Census Bureau. Hurricane effects are mixed, but both building materials and autos fell during the month.
- Initial jobless claims rose 10,000 to 249,000 for the November 11th week, with hurricane-affected Puerto Rico still three times above average. Continuing claims for the November 4th week fell sizably by 44,000 to 1.86 million.
- The Philly Fed's General Business Conditions Index moderated about five points, but it still registered a strong 22.7 for November. Special strength was seen in new orders, shipments and unfilled orders.
- Industrial production rose 0.9% in October with the manufacturing component rising a stellar 1.3%, confirming the broader trend in factory data.
- Housing starts in October rose 13.9% to a 1.29 million annualized rate. Permits for the month jumped 5.9% to 1.297 million.

QUOTE OF THE WEEK

“Tell me and I’ll forget; show me and I may remember; involve me and I’ll understand.”

- Confucius

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,

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