

# The Market Week in Review

For Week Ending October 14, 2017

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## THE MARKETS

Bond markets were closed on Monday in observance of Columbus Day, and while equity markets were open for trading, the week was still light on economic news. Stocks ultimately pushed higher as did bonds. The yield on the 10 Year Note fell eight basis points to 2.29%. U.S. benchmark crude oil rallied back above \$50 and gold also rallied back to the \$1,300 mark, both of which rode higher on the back of a weakening dollar.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	22,773.67	22,871.72	98.05	0.43%	15.73%
Nasdaq	6,590.18	6,605.80	15.62	0.24%	22.71%
S&P 500	2,549.33	2,553.17	3.84	0.15%	14.04%
Russell 2000	1,510.23	1,502.66	-7.57	-0.50%	10.72%

## THIS WEEK'S HIGHLIGHTS

- Job openings in August held steady at 6.08 million while hirings lagged at 5.43 million. The gap between openings and hirings signals either a lack of appropriate skills in the labor force or that employers are not willing to offer higher pay.
- Minutes from the Fed's most recent policy meeting indicated members had mixed feelings on the state of the current policy, with the hawks finding it too loose and the doves finding it appropriate citing a not-yet full employment market.

- Initial jobless claims for the week of October 7<sup>th</sup> fell 15,000 to a lower than expected 243,000. Continuing claims for the September 30<sup>th</sup> week fell 32,000 to 1.89 million with the four week average down 12,000 to 1.93 million.
- Aggregate producer prices rose 0.4% in September, as did core prices with the core rising 2.2% over the past year. Energy prices spiked another 3.4% after August's 3.3% rise due to what the Labor Department says are hurricane effects.
- Consumer prices rose 0.5% in September, though stripping out food and energy, which spiked during the hurricanes, prices rose only 0.1%. Housing costs were moderate, but strength was seen in recreation and wireless services.
- Retail sales rose 1.6% in September after several months of weak readings. Vehicle sales surged, reflecting replacement demand. Restaurants were also positive, as were building materials and grocery stores.

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## QUOTE OF THE WEEK

Age is a question of mind over matter. If you don't mind, it doesn't matter.

- Leroy Robert Paige

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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](mailto: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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