

The Market Week in Review

For Week Ending February 10, 2018

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THE MARKETS

Although there's been no change in underlying economic fundamentals, equities went into a tailspin and the major indices finished down around 5% during a week of extremely limited economic reports. After plummeting to fresh correction lows on Friday, all the major indices rebounded sharply to finish the day nearly 1.5% higher. Interest rates rose to over 2.83% as measured by the benchmark 10 Year Treasury Note. Gold and oil both fell with the precious metal ending the week \$15 lower to \$1,317 per ounce and WTI losing \$6 and falling just below support of \$60 per barrel. The Dollar Index bounced back slightly to 90.40.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	25,520.96	24,190.90	-1,330.06	-5.21%	-2.14%
Nasdaq	7,240.95	6,874.49	-366.46	-5.06%	-0.42%
S&P 500	2,762.13	2,619.55	-142.58	-5.16%	-2.02%
Russell 2000	1,547.27	1,477.84	-69.43	-4.49%	-3.76%

THIS WEEK'S HIGHLIGHTS

- The international trade deficit increased to \$53.1 billion during December with imports rising 2.5% to \$256.5 billion and exports jumping 1.8% to \$203.4 billion. Exports in capital goods rose 2.5% while imports of consumer goods spiked 6.1%.

- The Fed's JOLTS report for December showed that job openings slowed 2.8% while hires were steady at an annualized 5.49 million. Quits rose 3.1% showing workers' confidence in rising wages.
 - Initial jobless claims registered 221,000 in the February 3rd week, bringing the four week average to a 45 year low of 224,500. Continuing claims fell 33,000 to 1.92 million in the February 3rd week with the four week average down 12,000 to 1.93 million.
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TIDBITS

Voracious volatility led the Dow to walk up and down a total of 22,000 points by the end of the week.

QUOTE OF THE WEEK

“Many optimists become rich simply by buying out a pessimist.”
- Laurence J. Peter

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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