

The Market Week in Review

For Week Ending February 24, 2018

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

President's Day shortened the trading week, which was also extremely light in economic data releases. Major indices rose modestly higher on the week with the exception of the NASDAQ posting a near 1.35% gain as tech stocks rallied. The 10-year treasury yield spiked as high as 2.94% mid-week, however finished the week only one basis point higher from last weeks close at 2.87%. Crude oil rose approximately 1.88% higher on the week to \$63.53 dollars a barrel, and Gold dropped nearly 1.00% to \$1,331 per ounce as fears over inflation diminished.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	25,219.38	25,309.99	90.61	0.36%	2.39%
Nasdaq	7,239.47	7,337.39	97.92	1.35%	6.29%
S&P 500	2,732.22	2,747.30	15.08	0.55%	2.76%
Russell 2000	1,543.55	1,549.19	5.64	0.37%	0.89%

THIS WEEK'S HIGHLIGHTS

- Existing home sales slipped 3.2% in January, according to the National Association of Realtors' monthly report. Inventory rose to 3.4 months and the median sales price fell 2.4% to \$240,500.

- Minutes from the FOMC's last meeting chaired by Janet Yellen indicated that committee members were positive about the outlook of the economy and that more rate hikes should be expected this year. The committee also now expects 2018 growth figures to exceed their previously forecasted estimates.
- Initial jobless claims for the week of February 17th were 8,000 lower than expected at 222,000. The four week average is 226,000, just above the 45 year low set a few weeks ago. Continuing claims for the February 10th week fell 73,000 to 1.87 million. Here, the four week average fell 16,250 to 1.93 million.

TIDBITS

Trump announced the largest ever set of sanctions on North Korea, targeting to cut off sources of revenue and fuel for North Korea's nuclear program.

QUOTE OF THE WEEK

"A smooth sea never made a skilled sailor."
- Franklin D. Roosevelt

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

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