

The Market Week in Review

For Week Ending June 9, 2018

THE MARKETS

Stocks rallied with major stock indices rising over 1.00%, eluding rising trade tensions as leaders of the Group of Seven (G-7) advanced economies met in Canada. Interest rates rose slightly with the 10-year treasury yield reaching 2.94%, 5 basis points higher than the week prior. The spread between the 10-year treasury yield and the 2-year treasury yield also rose a modest 2 basis points higher to 0.45%. Commodities were virtually unchanged with gold prices rising 0.40% to \$1,303.10 an ounce and crude oil prices dropping 0.10% to \$65.64 a barrel. The U.S. dollar index continued its trend from last week, lowering to 93.54 from 94.15.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	24,635.21	25,316.53	681.32	2.77%	2.42%
Nasdaq	7,554.33	7,645.51	91.18	1.21%	10.75%
S&P 500	2,734.62	2,779.03	44.41	1.62%	3.94%
Russell 2000	1,647.98	1,672.49	24.51	1.49%	8.92%

THIS WEEK'S HIGHLIGHTS

- Factory goods orders fell 0.8% in April, coming in below expectations of a 0.4% drop. However, factory goods orders from the previous month was revised upward to a 1.7% increase for March.
- U.S. job openings rose to 6.70 million in April, exceeding expectations of 6.54 million. This rise resulted in job openings exceeding the number of unemployed and actively looking for work for the first time since job openings started being recorded 20 years ago.

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 U.S. trade deficit in goods and services was reduced by \$2.8 billion to \$46.2 billion in April, reaching its lowest point in 7 months. Exports rose to a record high, lifted by an increase in shipments of industrial materials, while imports dropped due to a dip in cellphone imports.
- Initial unemployment claims had a moderate drop of 1,000 to 222,000 for the week ending June 2nd. The drop in claims has the rate of lay-offs in the U.S. near its 50-year low. However, continuing unemployment claims increased by 21,000 to 1.75 million, but still remain near historically low levels.

TIDBITS

For the first time in 30 years, Social Security has pulled from its reserve trust fund to pay for the program this year, while Medicare has also pulled from its hospital insurance trust fund. Both funds are set to be depleted in 16 years and 8 years, respectively.

QUOTE OF THE WEEK

“Churchill sent Keynes a cable reading, ‘Am coming around to your point of view.’ His Lordship replied, ‘Sorry to hear it. Have started to change my mind.’”

- Philip E. Tetlock

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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