

# The Market Week in Review

For Week Ending March 31, 2018

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## THE MARKETS

The stock markets finished the week higher after weathering a storm of volatility. The tech heavy NASDAQ index trailed the S&P 500 and the Dow Jones amid the Facebook data scandal. Interest rates moved lower with the 10-year Treasury yield dropping below 2.75% as investors have greater uncertainty in the U.S. stock market. The margin between the 2-year and 10-year Treasury yield shrank to its smallest level in a decade to 47 basis points as expectations of a higher federal funds rate increased. Commodity prices dropped with gold falling approximately 1.33% to \$1,329.90 an ounce and crude oil prices falling approximately 1.52% to \$64.91 a barrel. The U.S. dollar index rose to 89.94, up from 89.40 the week prior.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	23,533.20	24,103.11	569.91	2.42%	-2.49%
Nasdaq	6,992.67	7,063.44	70.77	1.01%	2.32%
S&P 500	2,588.26	2,640.87	52.61	2.03%	-1.22%
Russell 2000	1,510.08	1,529.43	19.35	1.28%	-0.40%

## THIS WEEK'S HIGHLIGHTS

- GDP expanded at a 2.9% annual rate for the fourth quarter of 2017 versus the 2.7% expected rate. Much of the growth in GDP came from a 4.0% growth in consumer spending but was partially offset by a surge in imports.
- Imports slightly outpaced exports in February, widening the U.S. trade deficit to \$75.4 billion from \$75.3 billion in January. Despite the increase in the deficit, exports rose a strong 2.2% amid an uncommon gain concentrated on exported vehicles.

- New unemployment claims dropped by 12,000 to 215,000 for the week ending March 17<sup>th</sup>, the lowest level in 45 years. However, continuing unemployment claims increased by 35,000 to 1.86 million.
- Personal income rose by 0.4% in February for a third consecutive increase, boosted by a 0.2% increase in the savings rate of 3.4%. U.S. consumer spending also rose by a marginal 0.2%. This allowed the core PCE price index to increase by 0.2% for the month and resulted in a 1.8% year-over-year increase.

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### QUOTE OF THE WEEK

“Investing without considering your values is like having the fastest boat in the middle of the Pacific Ocean with no set destination - no matter how fast you go, you will always feel lost.”

- Nick Maggiulli

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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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