

The Market Week in Review

For Week Ending September 30, 2017

THE MARKETS

Stocks rose to record highs to close the week that marked both the end of the month and the end of the third quarter. This was the least volatile September ever on record for stocks. Interest rates rose for a second straight week to 2.32% on the 10 Year Treasury as the dollar strengthened to above 93 versus a basket of other major currencies. Crude oil held its recent support above \$50 per barrel and even pushed higher to close trading at \$51.57. Gold declined for a second week to \$1,286 an ounce.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	22,349.59	22,405.09	55.50	0.25%	13.37%
Nasdaq	6,426.92	6,495.96	69.04	1.07%	20.67%
S&P 500	2,502.22	2,519.36	17.14	0.68%	12.53%
Russell 2000	1,450.78	1,490.86	40.08	2.76%	9.85%

THIS WEEK'S HIGHLIGHTS

- New home sales fell 11,000 to a 560,000 annualized rate in August, largely caused by late-month weakness in the Southern region (the largest) which fell 4.7%. Median sales prices also fell, down 6.2% to \$300,200.
- New orders for durable goods orders rose 1.7% in August led by a spike in capital goods. Motor vehicles also gained a healthy 1.5% after weakening earlier in the summer.

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- Consumer confidence came down in September but still holds an unusually strong level of 119.8. The jobs outlook remains robust with those expecting more jobs to open up six months from now rising 2.7% to 19.5%.
- The Commerce Department's final estimate of second quarter GDP came in as expected at a 3.1% annualized rate, driven by consumer spending. Nonresidential fixed investment was also a strong contributor.
- The trade gap narrowed to a \$62.9 billion deficit for August's partial reading with boosts in exports of consumer and capital goods. On the import side, down drafts were seen in industrial supplies, capital goods, and food products.
- Initial jobless claims for the September 23rd week were 275,000 which was 3,000 less than expected, and showing that hurricane effects are proving impermeable to the workforce. Continuing claims for the week of September 16th declined 45,000 to 1.95 million.

QUOTE OF THE WEEK

Never confuse motion with action.
- Benjamin Franklin

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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