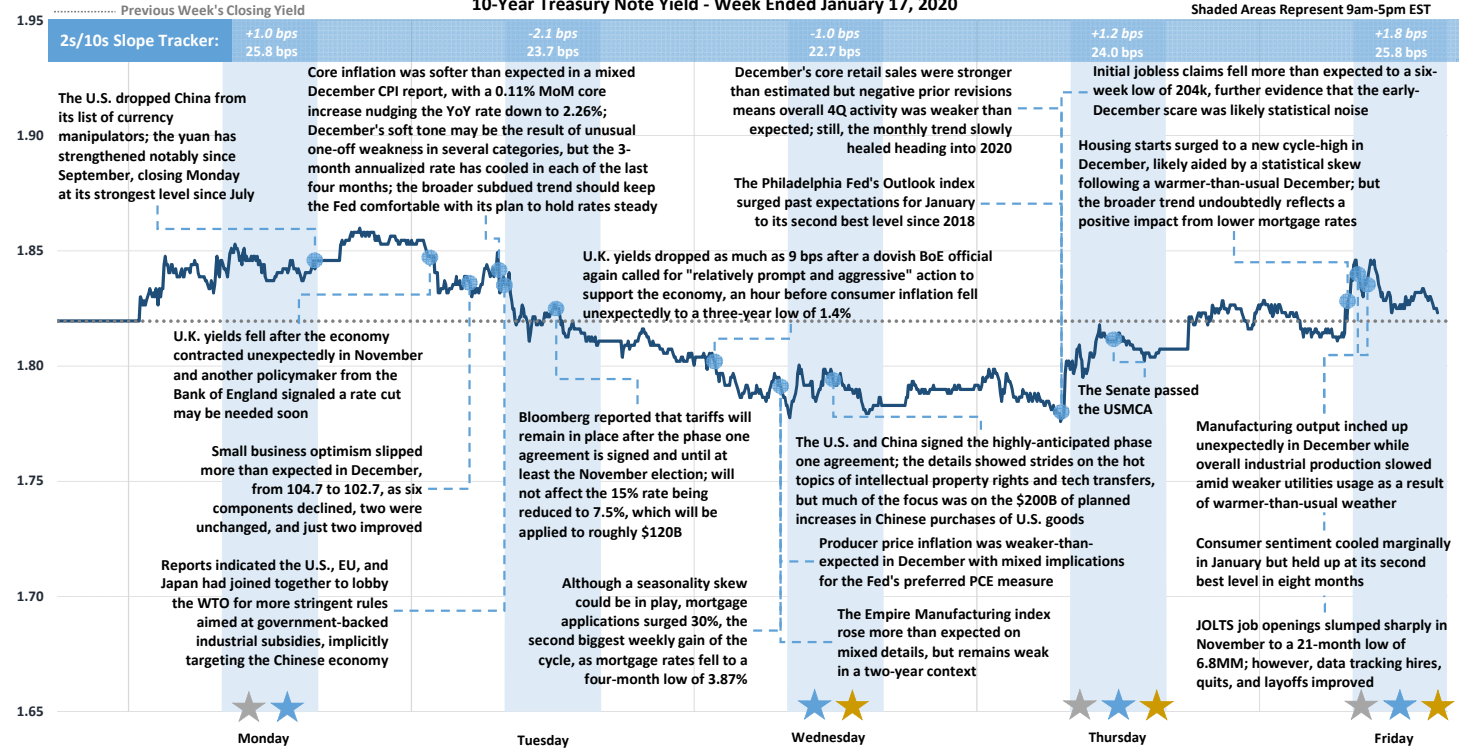


Weekly Market Recap

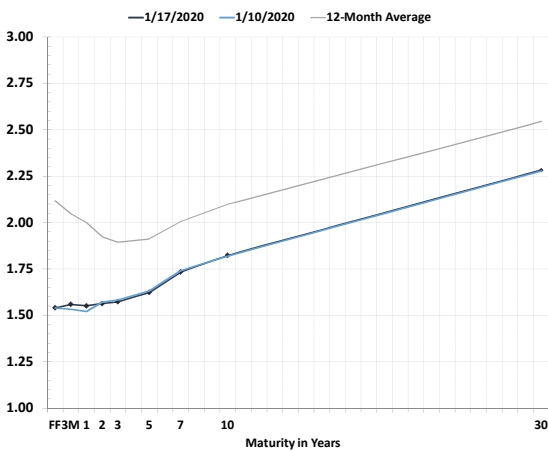
Stocks Hit Records But Yields Barely Budged after the U.S. and China Signed the Trade Deal



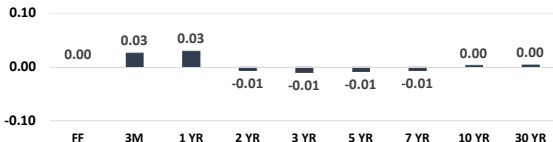
Record-High Nasdaq Close ★ Record-High S&P Close ★ Record-High Dow Close ★
 10-Year Treasury Note Yield - Week Ended January 17, 2020



Treasury Curve Week-Over-Week



Week-Over-Week Change in Treasury Yields



Global Stock Performance

	Value	Weekly Change	Monthly Change	YTD Change
Dow Jones	\$ 29,348	1.82% ↑	2.84% ↑	2.84% ↑
S&P 500	3,330	1.97% ↑	3.06% ↑	3.06% ↑
Nasdaq	9,389	2.29% ↑	4.64% ↑	4.64% ↑
Stoxx Europe 600	425	1.29% ↑	2.10% ↑	2.10% ↑
China CSI 300	4,155	-0.20% ↓	1.42% ↑	1.42% ↑
Nikkei 225	24,041	0.80% ↑	1.63% ↑	1.63% ↑

Global Sovereign Debt Performance

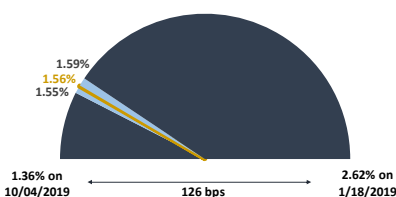
	Yield	Weekly Change (in bps)	Monthly Change (in bps)	YTD Change (in bps)
U.S. 2-Year	1.56%	-0.7 ↓	-0.6 ↓	-0.6 ↓
U.S. 5-Year	1.62%	-0.9 ↓	-6.8 ↓	-6.8 ↓
U.S. 10-Year	1.82%	0.4 ↑	-9.4 ↓	-9.4 ↓
German 10-Year	-0.22%	-1.6 ↓	-3.0 ↓	-3.0 ↓
U.K. 10-Year	0.63%	-13.7 ↓	-19.0 ↓	-19.0 ↓
French 10-Year	0.04%	0.0 ↑	-7.4 ↓	-7.4 ↓
Italian 10-Year	1.38%	5.5 ↑	-3.6 ↓	-3.6 ↓
Japanese 10-Year	0.00%	0.3 ↑	1.4 ↑	1.4 ↑

Commodity Performance

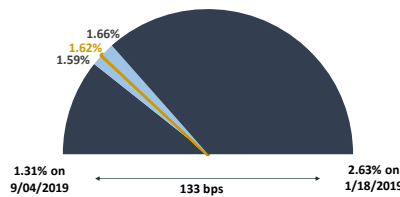
	Value	Weekly Change	Monthly Change	YTD Change
WTI Crude	\$ 58.68	-0.61% ↓	-3.90% ↓	-3.90% ↓
U.S. Dollar	97.62	0.27% ↑	1.28% ↑	1.28% ↑
Gold Spot	1,557.14	-0.32% ↓	2.63% ↑	2.63% ↑
Bloomberg Commodity Index	79.82	-1.10% ↓	-1.32% ↓	-1.32% ↓

Treasury Notes Intraday Ranges: 52-Week Yield Range / Weekly Yield Range / Last Traded Yield

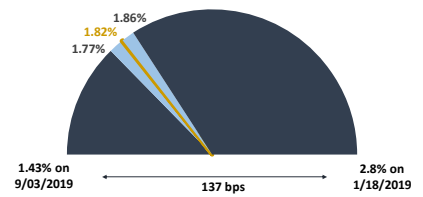
2-Year Treasury



5-Year Treasury



10-Year Treasury



Weekly Market Recap

Data Slows to a Drip as Markets Close to Celebrate Martin Luther King Jr.



Next Week's Economic Calendar (All Times are Central Standard Time)

Date	Time	Event	Period	Survey	Actual	Prior
Wed	01/22/2020 06:00	MBA Mortgage Applications	Jan 17	--	--	30.2%
Wed	01/22/2020 07:30	Chicago Fed Nat Activity Index	Dec	0.15	--	0.56
Wed	01/22/2020 08:00	FHFA House Price Index MoM	Nov	0.3%	--	0.2%
Wed	01/22/2020 09:00	Existing Home Sales MoM	Dec	1.5%	--	-1.7%
Wed	01/22/2020 09:00	Existing Home Sales	Dec	5.43m	--	5.35m
Thu	01/23/2020 07:30	Initial Jobless Claims	Jan 18	214k	--	204k
Thu	01/23/2020 07:30	Continuing Claims	Jan 11	--	--	1767k
Thu	01/23/2020 08:45	Bloomberg Economic Expectations	Jan	--	--	56.5
Thu	01/23/2020 08:45	Bloomberg Consumer Comfort	Jan 19	--	--	66.0
Thu	01/23/2020 09:00	Leading Index	Dec	-0.2%	--	0.0%
Thu	01/23/2020 09:00	Revisions - LEI				
Thu	01/23/2020 10:00	Kansas City Fed Manf. Activity	Jan	--	--	-8
Fri	01/24/2020 08:45	Markit US Services PMI	Jan P	52.5	--	52.8
Fri	01/24/2020 08:45	Markit US Composite PMI	Jan P	--	--	52.7
Fri	01/24/2020 08:45	Markit US Manufacturing PMI	Jan P	52.6	--	52.4

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