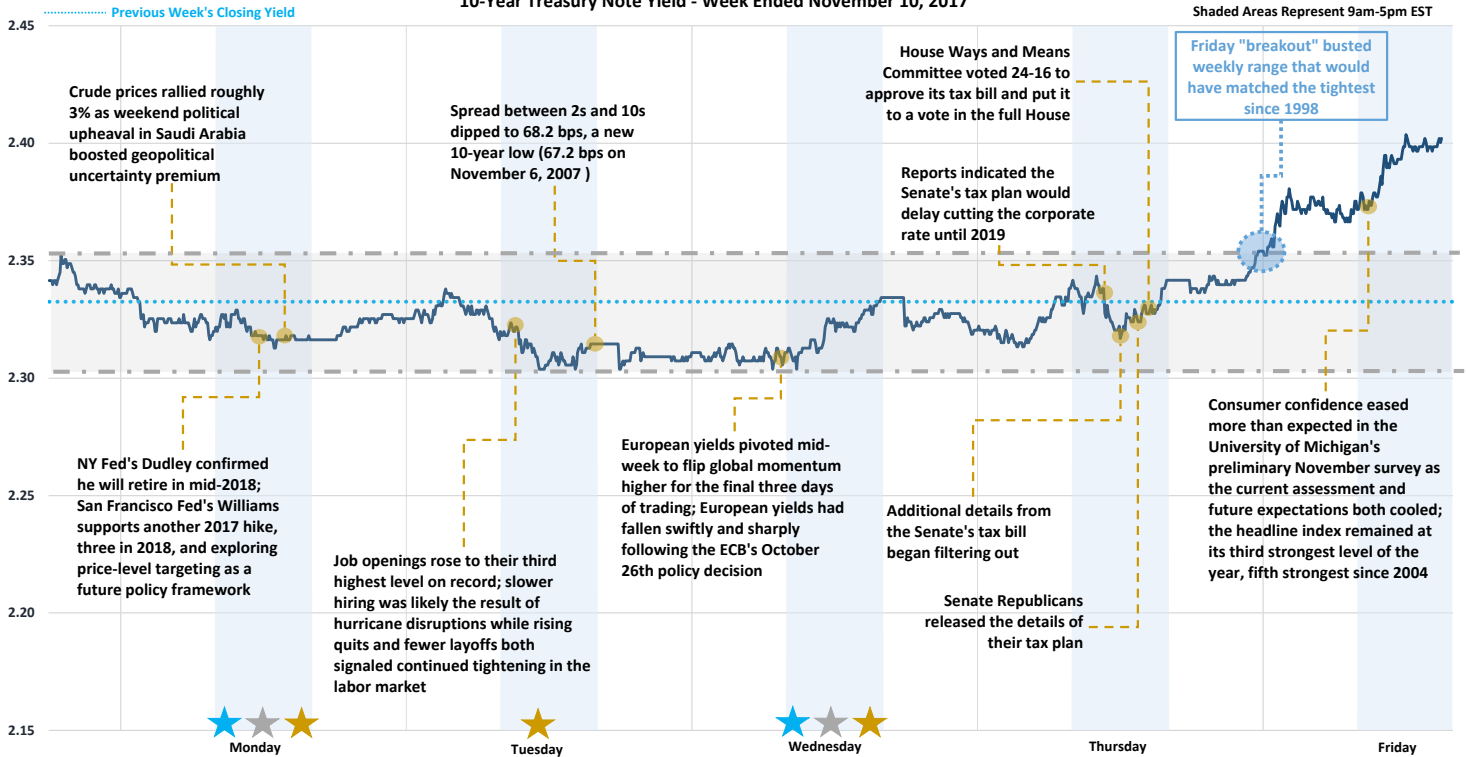


Weekly Market Recap

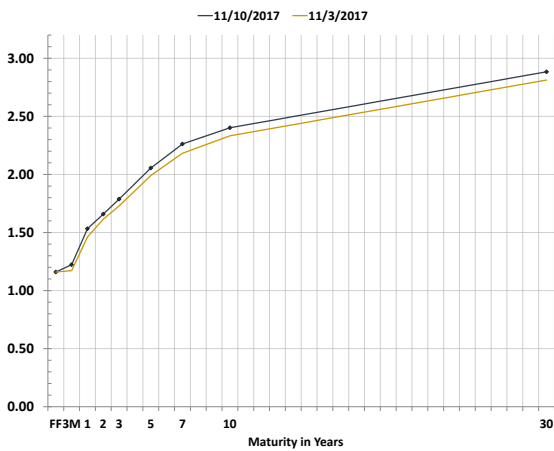
Friday Climb Breaks Weekly Sovereign Slumber as Global Yields Recoup Recent Declines



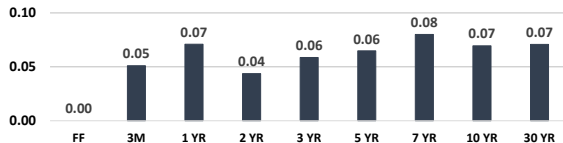
Record-High Nasdaq Close ★ Record-High S&P Close ★ Record-High Dow Close ★
 10-Year Treasury Note Yield - Week Ended November 10, 2017



Treasury Curve Week-Over-Week



Week-Over-Week Change in Treasury Yields



Global Stock Performance

	Value	Weekly Change	Monthly Change	YTD Change
Dow Jones	\$ 23,423	-0.49% ↓	0.20% ↑	18.52% ↑
S&P 500	2,583	-0.20% ↓	0.29% ↑	15.36% ↑
Nasdaq	6,751	-0.20% ↓	0.35% ↑	25.41% ↑
Stoxx Europe 600	389	-1.86% ↓	-1.65% ↓	7.55% ↑
China CSI 300	4,112	2.99% ↑	2.63% ↑	24.22% ↑
Nikkei 225	22,681	0.63% ↑	3.04% ↑	18.66% ↑

Global Sovereign Debt Performance

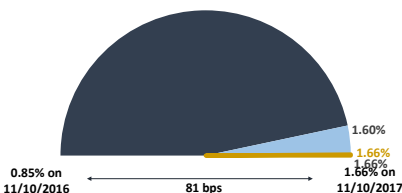
	Yield	Weekly Change (in bps)	Monthly Change (in bps)	YTD Change (in bps)
U.S. 2-Year	1.66%	4.4 ↑	5.9 ↑	47.0 ↑
U.S. 5-Year	2.05%	6.5 ↑	3.8 ↑	12.7 ↑
U.S. 10-Year	2.40%	7.0 ↑	2.3 ↑	-4.2 ↓
German 10-Year	0.41%	4.6 ↑	4.7 ↑	20.2 ↑
U.K. 10-Year	1.34%	8.0 ↑	1.0 ↑	10.3 ↑
French 10-Year	0.78%	2.6 ↑	2.4 ↑	9.3 ↑
Italian 10-Year	1.85%	5.4 ↑	1.9 ↑	3.1 ↑
Japanese 10-Year	0.04%	-1.2 ↓	-2.8 ↓	-0.3 ↓

Commodity Performance

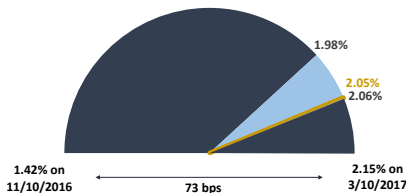
	Value	Weekly Change	Monthly Change	YTD Change
WTI Crude	\$ 56.84	2.16% ↑	4.52% ↑	5.81% ↑
U.S. Dollar	94.39	-0.58% ↓	-0.17% ↓	-7.65% ↓
Gold Spot	1,275.60	0.46% ↑	0.36% ↑	10.70% ↑
Bloomberg Commodity Index	87.28	0.46% ↑	1.27% ↑	-0.27% ↓

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

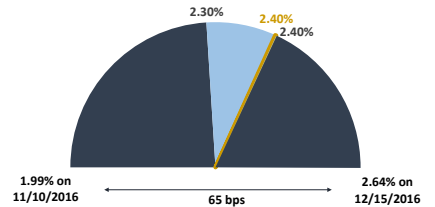
2-Year Treasury



5-Year Treasury



10-Year Treasury



Weekly Market Recap

Busy Week with Retail Sales and CPI Inflation Caught in the Middle



Next Week's Economic Calendar

Date	Time	Event	Period	Survey	Actual	Prior
Mon	11/13/2017 13:00	Monthly Budget Statement	Oct	-\$58.0b	--	-\$45.8b
	11/13/2017 11/17	MBA Mortgage Foreclosures	3Q	--	--	1.29%
	11/13/2017 11/17	Mortgage Delinquencies	3Q	--	--	4.24%
Tue	11/14/2017 02:05	Fed's Evans Speaks at ECB Conference				
Tue	11/14/2017 04:00	Yellen Speaks on ECB Panel with Draghi, Kuroda, and Carney				
Tue	11/14/2017 04:00	Draghi, Yellen, Carney, Kuroda Speak in Frankfurt				
Tue	11/14/2017 05:00	NFIB Small Business Optimism	Oct	104.0	--	103.0
Tue	11/14/2017 07:30	PPI Final Demand MoM	Oct	0.1%	--	0.4%
Tue	11/14/2017 07:30	PPI Ex Food and Energy MoM	Oct	0.2%	--	0.4%
Tue	11/14/2017 07:30	PPI Ex Food, Energy, Trade MoM	Oct	0.2%	--	0.2%
Tue	11/14/2017 07:30	PPI Final Demand YoY	Oct	2.3%	--	2.6%
Tue	11/14/2017 07:30	PPI Ex Food and Energy YoY	Oct	2.2%	--	2.2%
Tue	11/14/2017 07:30	PPI Ex Food, Energy, Trade YoY	Oct	--	--	2.1%
Tue	11/14/2017 12:05	Fed's Bostic Speaks on Economic Outlook and Monetary Policy				
Tue	11/14/2017	President Trump Attends East Asia Summit				
Wed	11/15/2017 02:00	Fed's Evans Speaks at European Conference in London				
Wed	11/15/2017 06:00	MBA Mortgage Applications	Nov 10	--	--	0.0%
Wed	11/15/2017 07:30	CPI MoM	Oct	0.1%	--	0.5%
Wed	11/15/2017 07:30	CPI Ex Food and Energy MoM	Oct	0.2%	--	0.1%
Wed	11/15/2017 07:30	CPI YoY	Oct	2.0%	--	2.2%
Wed	11/15/2017 07:30	CPI Ex Food and Energy YoY	Oct	1.7%	--	1.7%
Wed	11/15/2017 07:30	CPI Core Index SA	Oct	--	--	252.860
Wed	11/15/2017 07:30	CPI Index NSA	Oct	246.612	--	246.819
Wed	11/15/2017 07:30	Real Avg Weekly Earnings YoY	Oct	--	--	0.6%
Wed	11/15/2017 07:30	Empire Manufacturing	Nov	25.0	--	30.2
Wed	11/15/2017 07:30	Real Avg Hourly Earning YoY	Oct	--	--	0.7%
Wed	11/15/2017 07:30	Retail Sales Advance MoM	Oct	0.0%	--	1.6%
Wed	11/15/2017 07:30	Retail Sales Ex Auto MoM	Oct	0.2%	--	1.0%
Wed	11/15/2017 07:30	Retail Sales Ex Auto and Gas	Oct	0.3%	--	0.5%
Wed	11/15/2017 07:30	Retail Sales Control Group	Oct	0.3%	--	0.4%
Wed	11/15/2017 09:00	Business Inventories	Sep	0.0%	--	0.7%
Wed	11/15/2017 15:00	Total Net TIC Flows	Sep	--	--	\$125.0b
Wed	11/15/2017 15:00	Net Long-term TIC Flows	Sep	--	--	\$67.2b
Thu	11/16/2017 07:30	Initial Jobless Claims	Nov 11	234k	--	239k
Thu	11/16/2017 07:30	Continuing Claims	Nov 4	1910k	--	1901k
Thu	11/16/2017 07:30	Philadelphia Fed Business Outlook	Nov	24.1	--	27.9
Thu	11/16/2017 07:30	Import Price Index MoM	Oct	0.4%	--	0.7%
Thu	11/16/2017 07:30	Import Price Index ex Petroleum MoM	Oct	0.2%	--	0.3%
Thu	11/16/2017 07:30	Import Price Index YoY	Oct	2.5%	--	2.7%
Thu	11/16/2017 07:30	Export Price Index MoM	Oct	0.4%	--	0.8%
Thu	11/16/2017 07:30	Export Price Index YoY	Oct	--	--	2.9%
Thu	11/16/2017 08:10	Fed's Mester Delivers Keynote Address at Cato Conference				
Thu	11/16/2017 08:15	Industrial Production MoM	Oct	0.5%	--	0.3%
Thu	11/16/2017 08:15	Capacity Utilization	Oct	76.3%	--	76.0%
Thu	11/16/2017 08:15	Manufacturing (SIC) Production	Oct	0.6%	--	0.1%
Thu	11/16/2017 08:45	Bloomberg Consumer Comfort	Nov 12	--	--	51.5
Thu	11/16/2017 08:45	Bloomberg Economic Expectations	Nov	--	--	47.5
Thu	11/16/2017 09:00	NAHB Housing Market Index	Nov	67	--	68
Thu	11/16/2017 12:10	Fed's Kaplan Speaks in Houston				
Thu	11/16/2017 14:45	Fed's Brainard Delivers Keynote at OFR FinTech Conference				
Thu	11/16/2017 15:45	Fed's Williams Speaks at Asia Economic Policy Conference				
Fri	11/17/2017 07:30	Housing Starts	Oct	1190k	--	1127k
Fri	11/17/2017 07:30	Housing Starts MoM	Oct	5.6%	--	-4.7%
Fri	11/17/2017 07:30	Building Permits	Oct	1250k	--	1215k
Fri	11/17/2017 07:30	Building Permits MoM	Oct	2.0%	--	-4.5%
Fri	11/17/2017 10:00	Kansas City Fed Manf. Activity	Nov	20	--	23
Fri	11/17/2017 16:30	Fed's Williams Speaks with Reporters				

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