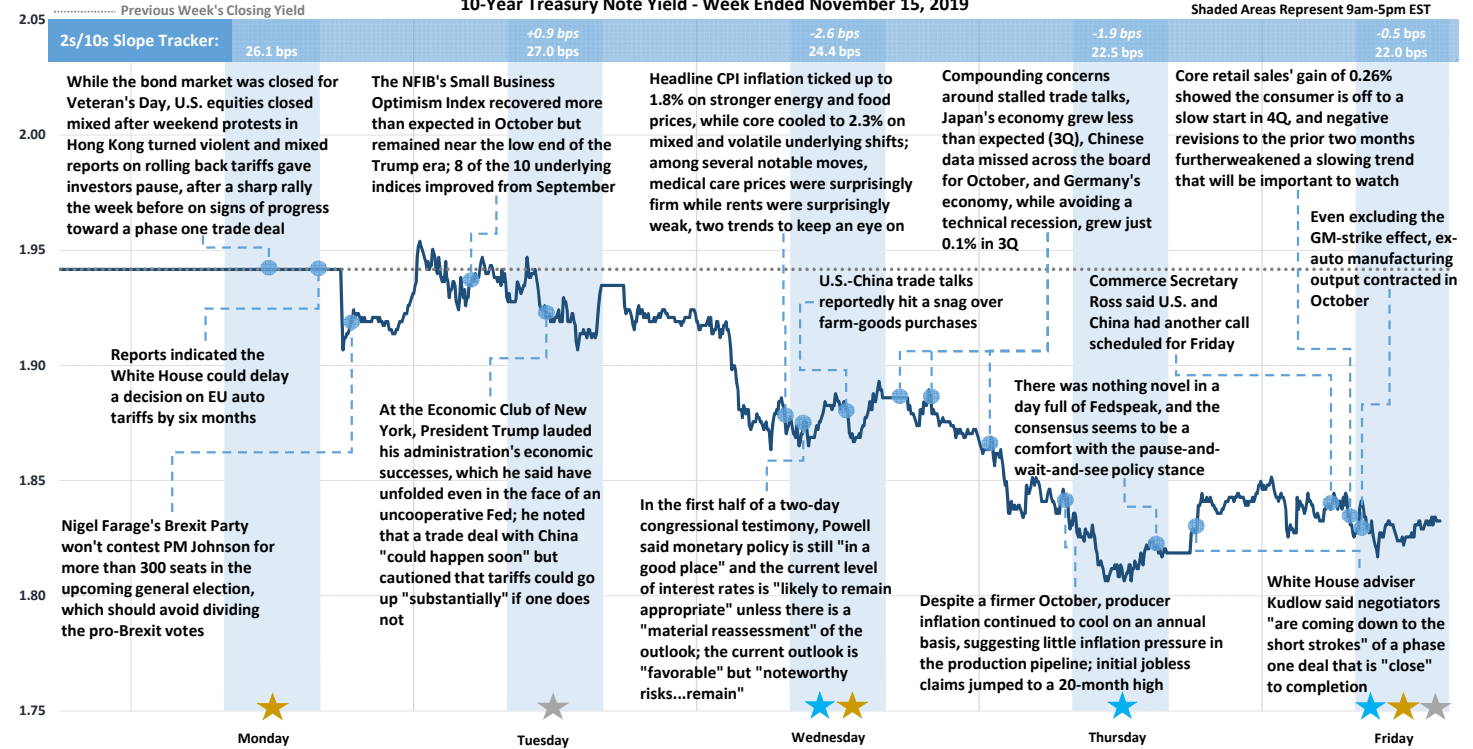


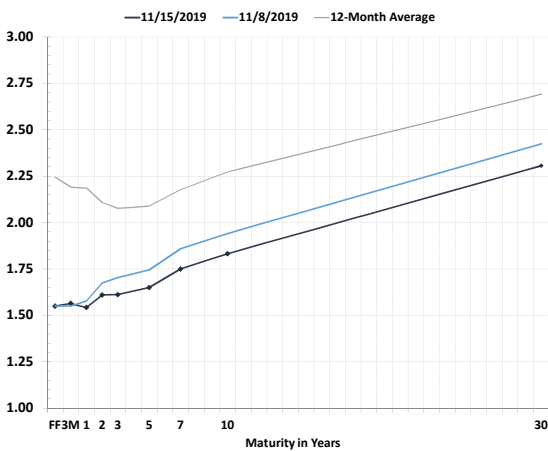
# Weekly Market Recap

Stocks Managed New Records but Treasury Yields Declined Amid Renewed Trade Uncertainty **VINING SPARKS**

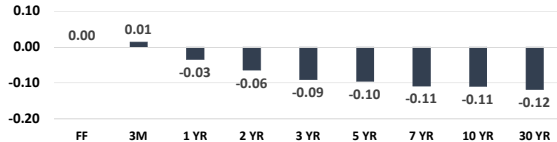
Record-High Nasdaq Close ★ Record-High S&P Close ★ Record-High Dow Close ★  
 10-Year Treasury Note Yield - Week Ended November 15, 2019



Treasury Curve Week-Over-Week



Week-Over-Week Change in Treasury Yields



Global Stock Performance

	Value	Weekly Change	Monthly Change	YTD Change
Dow Jones	\$ 28,005	1.17% ↑	3.54% ↑	20.05% ↑
S&P 500	3,120	0.89% ↑	2.73% ↑	24.48% ↑
Nasdaq	8,541	0.77% ↑	3.00% ↑	28.72% ↑
Stoxx Europe 600	406	0.15% ↑	2.34% ↑	20.25% ↑
China CSI 300	3,877	-2.41% ↓	-0.25% ↓	28.78% ↑
Nikkei 225	23,303	-0.38% ↓	1.64% ↑	16.43% ↑

Global Sovereign Debt Performance

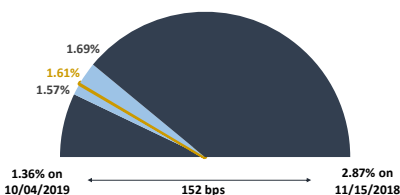
	Yield	Weekly Change (in bps)	Monthly Change (in bps)	YTD Change (in bps)
U.S. 2-Year	1.61%	-6.4 ↓	-1.2 ↓	-87.8 ↓
U.S. 5-Year	1.65%	-9.6 ↓	10.6 ↑	-86.1 ↓
U.S. 10-Year	1.83%	-10.9 ↓	16.8 ↑	-85.2 ↓
German 10-Year	-0.33%	-7.1 ↓	23.7 ↑	-57.6 ↓
U.K. 10-Year	0.73%	-6.0 ↓	24.1 ↑	-54.8 ↓
French 10-Year	-0.02%	-4.3 ↓	25.4 ↑	-73.0 ↓
Italian 10-Year	1.23%	4.0 ↑	41.1 ↑	-150.9 ↓
Japanese 10-Year	-0.07%	-1.8 ↓	14.5 ↑	-7.1 ↓

Commodity Performance

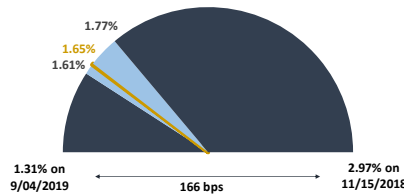
	Value	Weekly Change	Monthly Change	YTD Change
WTI Crude	\$ 57.80	0.98% ↑	6.68% ↑	27.28% ↑
U.S. Dollar	97.99	-0.37% ↓	0.66% ↑	1.89% ↑
Gold Spot	1,466.97	0.55% ↑	-3.04% ↓	14.39% ↑
Bloomberg Commodity Index	79.09	-1.02% ↓	-0.19% ↓	3.09% ↑

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

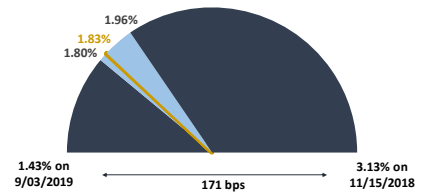
2-Year Treasury



5-Year Treasury



10-Year Treasury



# Weekly Market Recap

Housing Data, Preliminary November Markit PMIs Headline Quiet Week



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

Date	Time	Event	Period	Survey	Actual	Prior
Mon	11/18/2019 09:00	NAHB Housing Market Index	Nov	71	--	71
Mon	11/18/2019 11:00	Fed's Mester Speaks at University of Maryland				
Mon	11/18/2019 15:00	Net Long-term TIC Flows	Sep	--	--	-\$41.1b
Mon	11/18/2019 15:00	Total Net TIC Flows	Sep	--	--	\$70.5b
Tue	11/19/2019 07:30	Building Permits MoM	Oct	-0.4%	--	-2.7%
Tue	11/19/2019 07:30	Building Permits	Oct	1385k	--	1387k
Tue	11/19/2019 07:30	Housing Starts	Oct	1320k	--	1256k
Tue	11/19/2019 07:30	Housing Starts MoM	Oct	5.1%	--	-9.4%
Tue	11/19/2019 08:00	Fed's Williams Speaks at Capital Markets Conference				
Wed	11/20/2019 06:00	MBA Mortgage Applications	Nov 15	--	--	9.6%
Wed	11/20/2019 13:00	FOMC Meeting Minutes	Oct 30	--	--	--
Thu	11/21/2019 07:30	Fed's Mester Speaks at Financial Stability Conference				
Thu	11/21/2019 07:30	Philadelphia Fed Business Outlook	Nov	7.0	--	5.6
Thu	11/21/2019 07:30	Initial Jobless Claims	Nov 16	219k	--	225k
Thu	11/21/2019 07:30	Continuing Claims	Nov 9	1683k	--	1683k
Thu	11/21/2019 08:45	Bloomberg Consumer Comfort	Nov 17	--	--	58.0
Thu	11/21/2019 08:45	Bloomberg Economic Expectations	Nov	--	--	49.0
Thu	11/21/2019 09:00	Leading Index	Oct	-0.1%	--	-0.1%
Thu	11/21/2019 09:00	Existing Home Sales	Oct	5.50m	--	5.38m
Thu	11/21/2019 09:00	Existing Home Sales MoM	Oct	2.2%	--	-2.2%
Thu	11/21/2019 09:10	Fed's Kashkari Speaks in Bloomington, Minnesota				
Fri	11/22/2019 08:45	Markit US Services PMI	Nov P	51.5	--	50.6
Fri	11/22/2019 08:45	Markit US Manufacturing PMI	Nov P	51.5	--	51.3
Fri	11/22/2019 08:45	Markit US Composite PMI	Nov P	--	--	50.9
Fri	11/22/2019 09:00	U. of Mich. Sentiment	Nov F	95.7	--	95.7
Fri	11/22/2019 09:00	U. of Mich. Current Conditions	Nov F	111.2	--	110.9
Fri	11/22/2019 09:00	U. of Mich. Expectations	Nov F	--	--	85.9
Fri	11/22/2019 09:00	U. of Mich. 1 Yr Inflation	Nov F	--	--	2.5%
Fri	11/22/2019 09:00	U. of Mich. 5-10 Yr Inflation	Nov F	--	--	2.4%
Fri	11/22/2019 10:00	Kansas City Fed Manf. Activity	Nov	-3	--	-3

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