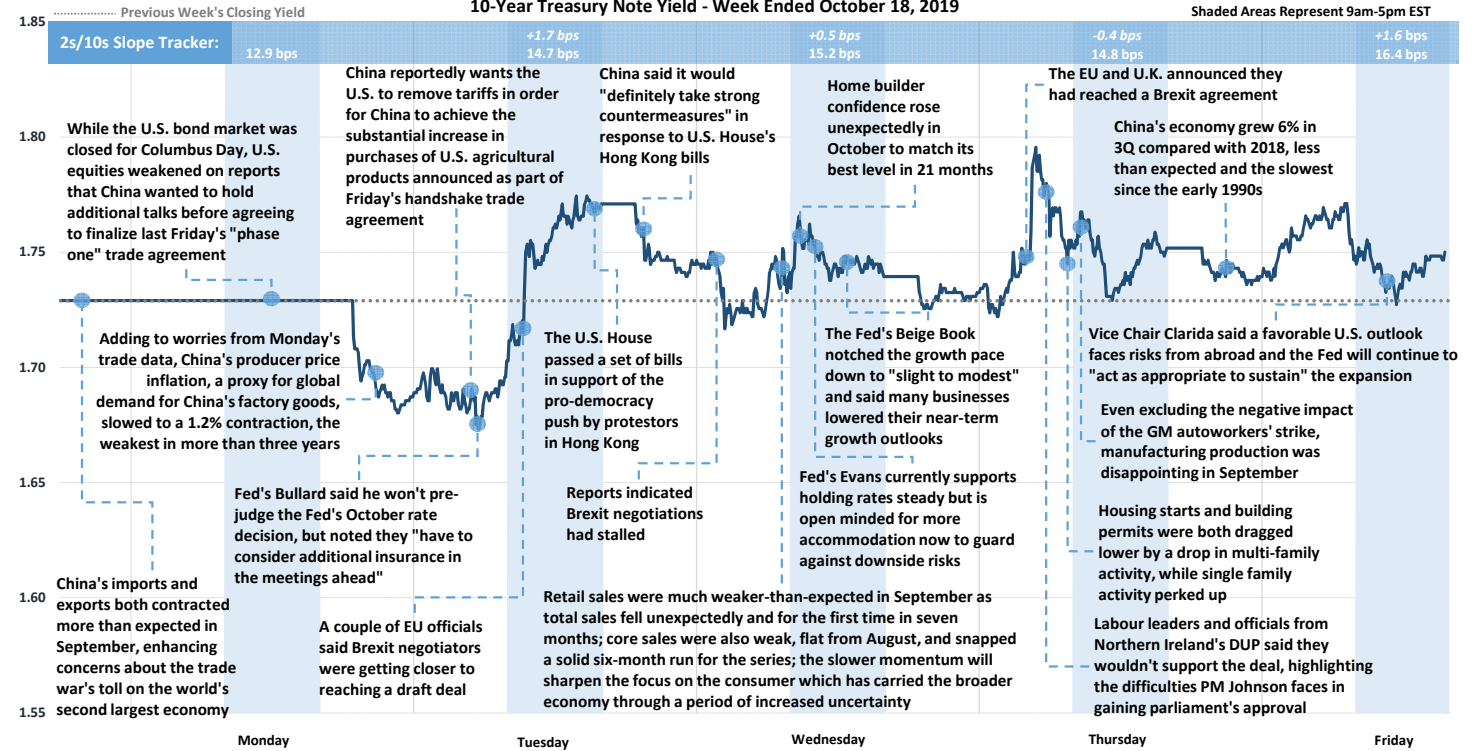


Weekly Market Recap

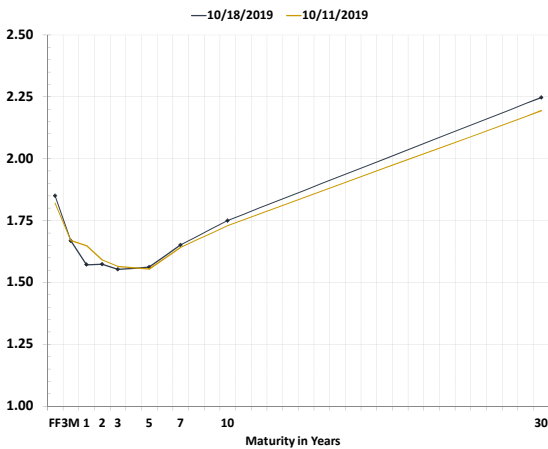
Corporate Earnings and a Brexit Deal Steadied Markets Amid Weak Data and Trade Caution



Record-High Nasdaq Close ★ Record-High S&P Close ★ Record-High Dow Close ★ 10-Year Treasury Note Yield - Week Ended October 18, 2019



Treasury Curve Week-Over-Week



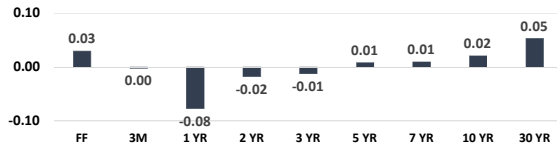
Global Stock Performance

	Value	Weekly Change	Monthly Change	YTD Change
Dow Jones	\$ 26,770	-0.17% ↓	-0.54% ↓	14.76% ↑
S&P 500	2,986	0.54% ↑	0.32% ↑	19.12% ↑
Nasdaq	8,090	0.40% ↑	1.13% ↑	21.92% ↑
Stoxx Europe 600	392	0.06% ↑	-0.33% ↓	16.05% ↑
China CSI 300	3,869	-1.08% ↓	1.44% ↑	28.52% ↑
Nikkei 225	22,493	3.18% ↑	3.39% ↑	12.38% ↑

Global Sovereign Debt Performance

	Yield	Weekly Change (in bps)	Monthly Change (in bps)	YTD Change (in bps)
U.S. 2-Year	1.57%	-1.8 ↓	7.0 ↑	-91.4 ↓
U.S. 5-Year	1.56%	0.8 ↑	17.6 ↑	-94.9 ↓
U.S. 10-Year	1.75%	2.1 ↑	25.4 ↑	-93.4 ↓
German 10-Year	-0.38%	6.0 ↑	31.8 ↑	-62.4 ↓
U.K. 10-Year	0.71%	0.4 ↑	23.0 ↑	-56.8 ↓
French 10-Year	-0.08%	5.0 ↑	32.7 ↑	-78.6 ↓
Italian 10-Year	0.93%	-1.5 ↓	-7.2 ↓	-181.6 ↓
Japanese 10-Year	-0.13%	4.8 ↑	13.8 ↑	-13.4 ↓

Week-Over-Week Change in Treasury Yields

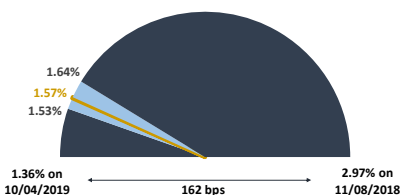


Commodity Performance

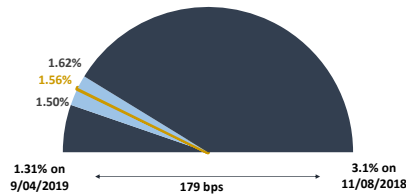
	Value	Weekly Change	Monthly Change	YTD Change
WTI Crude	\$ 53.67	-1.88% ↓	-0.74% ↓	18.19% ↑
U.S. Dollar	97.26	-1.06% ↓	-2.13% ↓	1.13% ↑
Gold Spot	1,490.24	0.08% ↑	1.21% ↑	16.20% ↑
Bloomberg Commodity Index	78.67	-0.21% ↓	1.14% ↑	2.54% ↑

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

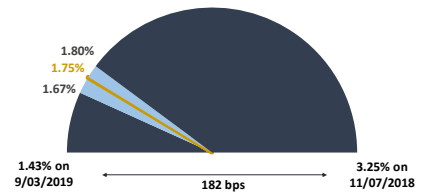
2-Year Treasury



5-Year Treasury



10-Year Treasury



Weekly Market Recap

Housing Activity; Business Spending Indicators; Fed Enters Quiet Period



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

Date	Time	Event	Period	Survey	Actual	Prior
	10/21/2019 10/25	Monthly Budget Statement	Sep	\$83.0b	--	\$119.1b
Tue	10/22/2019 09:00	Richmond Fed Manufact. Index	Oct	-7	--	-9
Tue	10/22/2019 09:00	Existing Home Sales	Sep	5.45m	--	5.49m
Tue	10/22/2019 09:00	Existing Home Sales MoM	Sep	-0.7%	--	1.3%
Wed	10/23/2019 06:00	MBA Mortgage Applications	Oct 18	--	--	0.5%
Wed	10/23/2019 08:00	FHFA House Price Index MoM	Aug	0.4%	--	0.4%
Thu	10/24/2019 07:30	Durable Goods Orders	Sep P	-0.6%	--	0.2%
Thu	10/24/2019 07:30	Durables Ex Transportation	Sep P	-0.2%	--	0.5%
Thu	10/24/2019 07:30	Cap Goods Orders Nondef Ex Air	Sep P	-0.1%	--	-0.4%
Thu	10/24/2019 07:30	Initial Jobless Claims	Oct 19	215k	--	214k
Thu	10/24/2019 07:30	Cap Goods Ship Nondef Ex Air	Sep P	-0.1%	--	0.3%
Thu	10/24/2019 07:30	Continuing Claims	Oct 12	--	--	1679k
Thu	10/24/2019 08:45	Bloomberg Consumer Comfort	Oct 20	--	--	63.5
Thu	10/24/2019 08:45	Markit US Manufacturing PMI	Oct P	50.7	--	51.1
Thu	10/24/2019 08:45	Markit US Services PMI	Oct P	51.0	--	50.9
Thu	10/24/2019 08:45	Markit US Composite PMI	Oct P	--	--	51.0
Thu	10/24/2019 09:00	New Home Sales	Sep	706k	--	713k
Thu	10/24/2019 09:00	New Home Sales MoM	Sep	-1.0%	--	7.1%
Thu	10/24/2019 10:00	Kansas City Fed Manf. Activity	Oct	-4	--	-2
Fri	10/25/2019 09:00	U. of Mich. Sentiment	Oct F	96.0	--	96.0
Fri	10/25/2019 09:00	U. of Mich. Current Conditions	Oct F	--	--	113.4
Fri	10/25/2019 09:00	U. of Mich. Expectations	Oct F	--	--	84.8
Fri	10/25/2019 09:00	U. of Mich. 1 Yr Inflation	Oct F	--	--	2.5%
Fri	10/25/2019 09:00	U. of Mich. 5-10 Yr Inflation	Oct F	--	--	2.2%

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