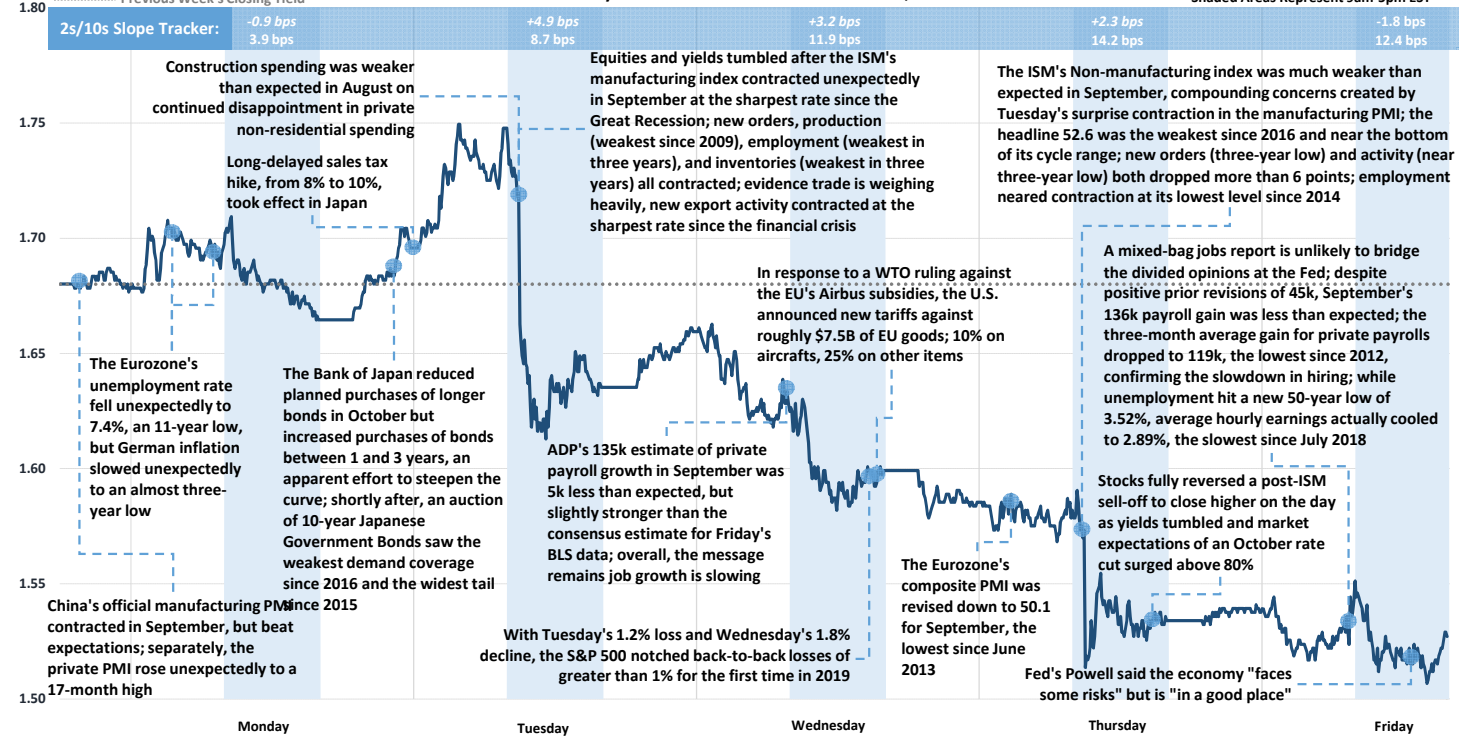


# Weekly Market Recap

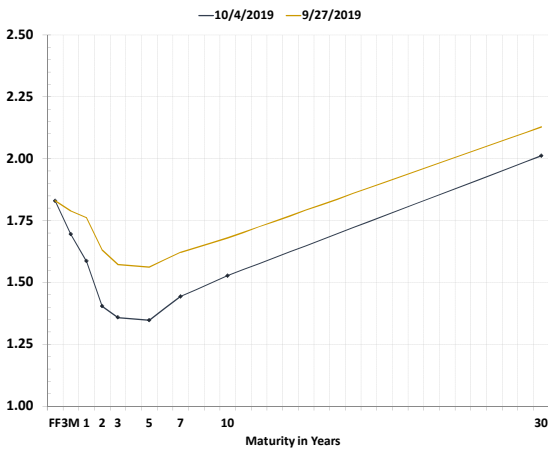
Markets Expect Concerning ISM Data and Slowing Job Growth Will Lead the Fed to Cut Again



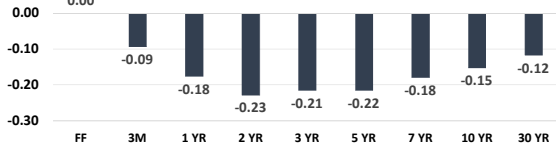
Record-High Nasdaq Close ★ Record-High S&P Close ★ Record-High Dow Close ★ 10-Year Treasury Note Yield - Week Ended October 4, 2019



Treasury Curve Week-Over-Week



Week-Over-Week Change in Treasury Yields



Global Stock Performance

	Value	Weekly Change	Monthly Change	YTD Change
Dow Jones	\$ 26,574	-0.92% ↓	-1.27% ↓	13.92% ↑
S&P 500	2,952	-0.33% ↓	-0.83% ↓	17.76% ↑
Nasdaq	7,982	0.54% ↑	-0.21% ↓	20.30% ↑
Stoxx Europe 600	380	-2.95% ↓	-3.29% ↓	12.61% ↑
China CSI 300	3,815	-0.99% ↓	0.00% ↑	26.70% ↑
Nikkei 225	21,410	-2.14% ↓	-1.59% ↓	6.97% ↑

Global Sovereign Debt Performance

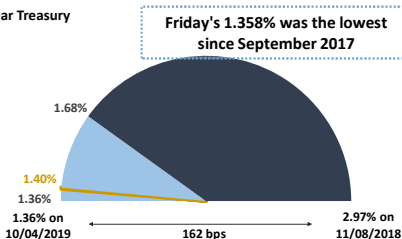
	Yield	Weekly Change (in bps)	Monthly Change (in bps)	YTD Change (in bps)
U.S. 2-Year	1.40%	-22.8 ↓	-10.0 ↓	-108.4 ↓
U.S. 5-Year	1.35%	-21.5 ↓	-4.0 ↓	-116.4 ↓
U.S. 10-Year	1.53%	-15.3 ↓	3.1 ↑	-115.7 ↓
German 10-Year	-0.59%	-1.3 ↓	11.4 ↑	-82.8 ↓
U.K. 10-Year	0.44%	-5.6 ↓	-3.6 ↓	-83.4 ↓
French 10-Year	-0.28%	-0.1 ↓	12.2 ↑	-99.1 ↓
Italian 10-Year	0.83%	0.8 ↓	-16.6 ↓	-191.0 ↓
Japanese 10-Year	-0.21%	2.4 ↑	5.8 ↑	-21.4 ↓

Commodity Performance

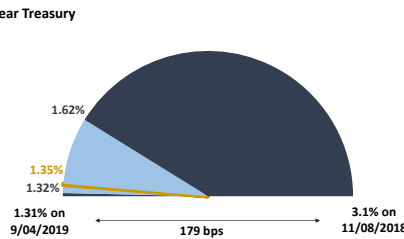
	Value	Weekly Change	Monthly Change	YTD Change
WTI Crude	\$ 52.92	-5.35% ↓	-2.13% ↓	16.54% ↑
U.S. Dollar	98.83	-0.28% ↓	-0.55% ↓	2.76% ↑
Gold Spot	1,504.09	0.47% ↑	2.15% ↑	17.28% ↑
Bloomberg Commodity Index	77.93	-0.52% ↓	0.20% ↑	1.59% ↑

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

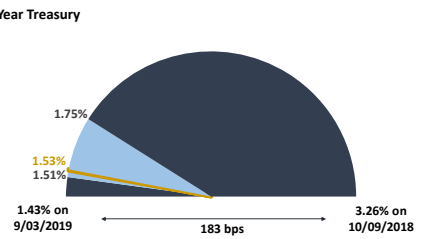
2-Year Treasury



5-Year Treasury



10-Year Treasury



# Weekly Market Recap

Fedspeak & FOMC Minutes; Business & Consumer Confidence; CPI Inflation  Vining Sparks

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

Date	Time	Event	Period	Survey	Actual	Prior
Mon	10/07/2019 09:20	Kashkari Discusses Fed's Work on Native American Reservations				
Mon	10/07/2019 14:00	Consumer Credit	Aug	\$15.000b	--	\$23.294b
	10/07/2019 10/11	Monthly Budget Statement	Sep	\$82.5b	--	\$119.1b
Tue	10/08/2019 05:00	NFIB Small Business Optimism	Sep	102.5	--	103.1
Tue	10/08/2019 07:30	PPI Final Demand MoM	Sep	0.1%	--	0.1%
Tue	10/08/2019 07:30	PPI Ex Food and Energy MoM	Sep	0.2%	--	0.3%
Tue	10/08/2019 07:30	PPI Ex Food, Energy, Trade MoM	Sep	0.2%	--	0.4%
Tue	10/08/2019 07:30	PPI Final Demand YoY	Sep	1.8%	--	1.8%
Tue	10/08/2019 07:30	PPI Ex Food and Energy YoY	Sep	2.3%	--	2.3%
Tue	10/08/2019 07:30	PPI Ex Food, Energy, Trade YoY	Sep	--	--	1.9%
Tue	10/08/2019 12:35	Fed's Evans Speaks in Chicago				
Tue	10/08/2019 12:50	Powell Speaks at NABE Conference in Denver				
Tue	10/08/2019 16:00	Fed's Kashkari Takes Part in a Townhall in St. Cloud, Min.				
Wed	10/09/2019 06:00	MBA Mortgage Applications	Oct 4	--	--	8.1%
Wed	10/09/2019 09:00	JOLTS Job Openings	Aug	--	--	7217.0
Wed	10/09/2019 09:00	Wholesale Trade Sales MoM	Aug	--	--	0.3%
Wed	10/09/2019 09:00	Wholesale Inventories MoM	Aug F	0.4%	--	0.4%
Wed	10/09/2019 09:30	Powell Takes Part in Fed Listens Event in Kansas City				
Wed	10/09/2019 13:00	FOMC Meeting Minutes	Sep 18	--	--	--
Thu	10/10/2019 07:30	Real Avg Weekly Earnings YoY	Sep	--	--	1.2%
Thu	10/10/2019 07:30	CPI MoM	Sep	0.1%	--	0.1%
Thu	10/10/2019 07:30	CPI Ex Food and Energy MoM	Sep	0.2%	--	0.3%
Thu	10/10/2019 07:30	CPI YoY	Sep	1.8%	--	1.7%
Thu	10/10/2019 07:30	CPI Ex Food and Energy YoY	Sep	2.4%	--	2.4%
Thu	10/10/2019 07:30	CPI Core Index SA	Sep	264.700	--	264.245
Thu	10/10/2019 07:30	CPI Index NSA	Sep	256.974	--	256.558
Thu	10/10/2019 07:30	Real Avg Hourly Earning YoY	Sep	--	--	1.5%
Thu	10/10/2019 07:30	Initial Jobless Claims	Oct 5	218k	--	219k
Thu	10/10/2019 07:30	Continuing Claims	Sep 28	1650k	--	1651k
Thu	10/10/2019 08:45	Bloomberg Consumer Comfort	Oct 6	--	--	62.0
Thu	10/10/2019 16:30	Fed's Mester Speaks at John Carroll University				
Thu	10/10/2019 17:30	Fed's Bostic Speaking at Rainbow Push Coalition Conference				
Fri	10/11/2019 07:00	Fed's Kashkari Speaks in Moderated Q&A on Economy in New York				
Fri	10/11/2019 07:30	Import Price Index MoM	Sep	-0.1%	--	-0.5%
Fri	10/11/2019 07:30	Import Price Index ex Petroleum MoM	Sep	-0.2%	--	0.0%
Fri	10/11/2019 07:30	Import Price Index YoY	Sep	-2.2%	--	-2.0%
Fri	10/11/2019 07:30	Export Price Index MoM	Sep	0.1%	--	-0.6%
Fri	10/11/2019 07:30	Export Price Index YoY	Sep	--	--	-1.4%
Fri	10/11/2019 08:45	Bloomberg Oct. United States Economic Survey				
Fri	10/11/2019 09:00	U. of Mich. Sentiment	Oct P	92.0	--	93.2
Fri	10/11/2019 09:00	U. of Mich. Current Conditions	Oct P	--	--	108.5
Fri	10/11/2019 09:00	U. of Mich. Expectations	Oct P	--	--	83.4
Fri	10/11/2019 09:00	U. of Mich. 1 Yr Inflation	Oct P	--	--	2.8%
Fri	10/11/2019 09:00	U. of Mich. 5-10 Yr Inflation	Oct P	--	--	2.4%
Fri	10/11/2019 12:15	Fed's Rosengren Speaks at Event in Madison, Wisconsin				
Fri	10/11/2019 14:00	Fed's Kaplan Speaks at Event in San Francisco				

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