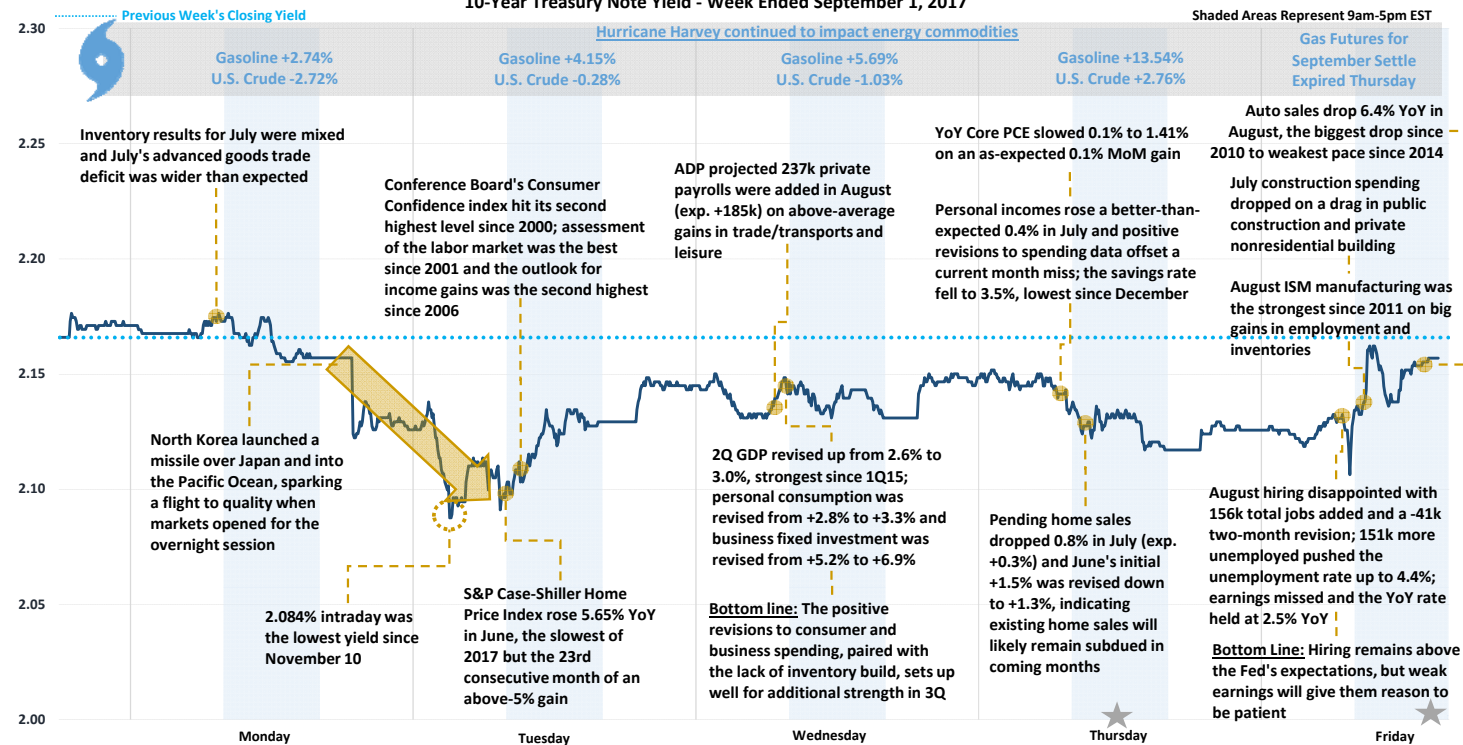


# Weekly Market Recap

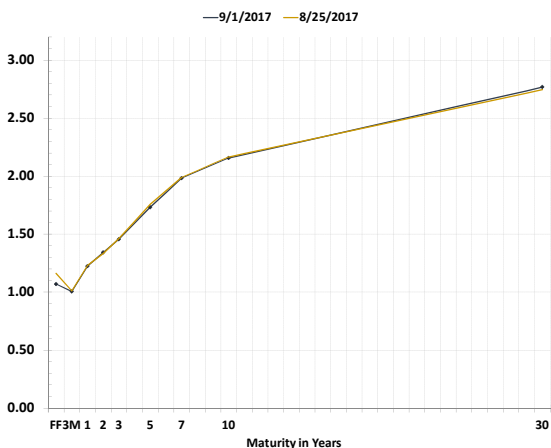
2Q GDP Growth Revised Higher but Payrolls Disappointed in Busy Week for the Data



Record-High Nasdaq Close ★ Record-High S&P Close ★ Record-High Dow Close ★  
 10-Year Treasury Note Yield - Week Ended September 1, 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	\$ 22,010	0.90% ↑	0.28% ↑	11.37% ↑
S&P 500	2,479	1.46% ↑	0.28% ↑	10.71% ↑
Nasdaq	6,438	2.76% ↑	0.15% ↑	19.60% ↑
Stoxx Europe 600	376	0.55% ↑	0.60% ↑	4.07% ↑
China CSI 300	3,831	0.92% ↑	0.22% ↑	15.72% ↑
Nikkei 225	19,691	1.23% ↑	0.23% ↑	3.02% ↑

Global Sovereign Debt Performance

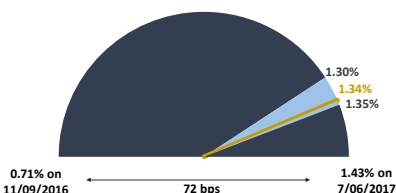
	Yield	Weekly Change (in bps)	Monthly Change (in bps)	YTD Change (in bps)
U.S. 2-Year	1.34%	1.1 ↑	1.7 ↑	15.4 ↑
U.S. 5-Year	1.73%	-2.5 ↓	3.0 ↑	-19.6 ↓
U.S. 10-Year	2.16%	-0.9 ↓	4.0 ↑	-28.7 ↓
German 10-Year	0.38%	-0.1 ↓	1.8 ↑	17.1 ↑
U.K. 10-Year	1.06%	0.4 ↑	2.3 ↑	-18.2 ↓
French 10-Year	0.69%	-1.0 ↓	2.3 ↑	-0.1 ↓
Italian 10-Year	2.08%	-2.4 ↓	3.2 ↑	26.2 ↑
Japanese 10-Year	0.00%	-2.0 ↓	-1.0 ↓	-4.7 ↓

Commodity Performance

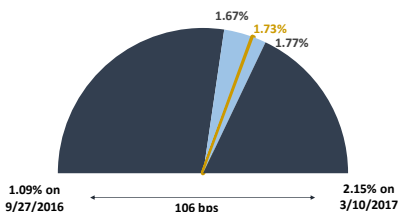
	Value	Weekly Change	Monthly Change	YTD Change
WTI Crude	\$ 47.26	-1.27% ↓	0.06% ↑	-12.03% ↓
U.S. Dollar	92.83	0.09% ↑	0.17% ↑	-9.18% ↓
Gold Spot	1,324.74	2.58% ↑	0.25% ↑	14.97% ↑
Bloomberg Commodity Index	84.98	2.02% ↑	0.38% ↑	-2.90% ↓

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

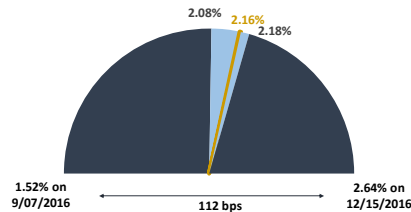
2-Year Treasury



5-Year Treasury



10-Year Treasury



# Weekly Market Recap

Fedspeak, ISM Non-manufacturing, and ECB Highlight Quiet Week



## Next Week's Economic Calendar

Date	Time	Event	Period	Survey	Actual	Prior
Tue	09/05/2017 07:00	Fed's Brainard Speaks on Economic Outlook and Monetary Policy				
Tue	09/05/2017 09:00	Factory Orders	Jul	-3.2%	--	3.0%
Tue	09/05/2017 09:00	Factory Orders Ex Trans	Jul	--	--	-0.2%
Tue	09/05/2017 09:00	Durable Goods Orders	Jul F	1.0%	--	-6.8%
Tue	09/05/2017 09:00	Durables Ex Transportation	Jul F	--	--	0.5%
Tue	09/05/2017 09:00	Cap Goods Orders Nondef Ex Air	Jul F	--	--	0.4%
Tue	09/05/2017 09:00	Cap Goods Ship Nondef Ex Air	Jul F	--	--	1.0%
Tue	09/05/2017 12:10	Fed's Kashkari Holds Townhall Event in Minneapolis				
Tue	09/05/2017 18:00	Fed's Kaplan Speaks in Dallas				
Wed	09/06/2017 06:00	MBA Mortgage Applications	Sep 1	--	--	-2.3%
Wed	09/06/2017 07:30	Trade Balance	Jul	-\$44.6b	--	-\$43.6b
Wed	09/06/2017 08:45	Markit US Services PMI	Aug F	56.9	--	56.9
Wed	09/06/2017 08:45	Markit US Composite PMI	Aug F	--	--	56.0
Wed	09/06/2017 09:00	ISM Non-Manf. Composite	Aug	55.4	--	53.9
Wed	09/06/2017 13:00	U.S. Federal Reserve Releases Beige Book				
Thu	09/07/2017 07:30	Initial Jobless Claims	Sep 2	242k	--	236k
Thu	09/07/2017 07:30	Nonfarm Productivity	2Q F	1.2%	--	0.9%
Thu	09/07/2017 07:30	Continuing Claims	Aug 26	1945k	--	1942k
Thu	09/07/2017 07:30	Unit Labor Costs	2Q F	0.3%	--	0.6%
Thu	09/07/2017 08:45	Bloomberg Consumer Comfort	Sep 3	--	--	53.3
Thu	09/07/2017 11:15	Fed's Mester Speaks on Economic Outlook and Monetary Policy				
Thu	09/07/2017 18:00	Fed's Dudley Speaks on U.S. Economic Outlook, Monetary Policy				
Thu	09/07/2017 19:15	Fed's George Speaks on the Economic Outlook				
Fri	09/08/2017 07:45	Fed's Harker Speaks on Consumer Finance in Philadelphia				
Fri	09/08/2017 07:45	Bloomberg Sept. United States Economic Survey				
Fri	09/08/2017 09:00	Wholesale Inventories MoM	Jul F	0.4%	--	0.4%
Fri	09/08/2017 09:00	Wholesale Trade Sales MoM	Jul	--	--	0.7%
Fri	09/08/2017 14:00	Consumer Credit	Jul	\$15.000b	--	\$12.397b

INTENDED FOR INSTITUTIONAL INVESTORS ONLY. The information included herein has been obtained from sources deemed reliable, but it is not in any way guaranteed, and it, together with any opinions expressed, is subject to change at any time. Any and all details offered in this publication are preliminary and are therefore subject to change at any time. This has been prepared for general information purposes only and does not consider the specific investment objectives, financial situation and particular needs of any individual or institution. This information is, by its very nature, incomplete and specifically lacks information critical to making final investment decisions. Investors should seek financial advice as to the appropriateness of investing in any securities or investment strategies mentioned or recommended. The accuracy of the financial projections is dependent on the occurrence of future events which cannot be assured; therefore, the actual results achieved during the projection period may vary from the projections. Interest rate swaps and derivatives are offered and sold via Vining Sparks Interest Rate Products, LLC. The firm may have positions, long or short, in any or all securities mentioned. Member FINRA/SIPC.