



# Two Minutes With Todd

Supporting Charts + Commentary

May 13, 2024

# Last Week's Performance



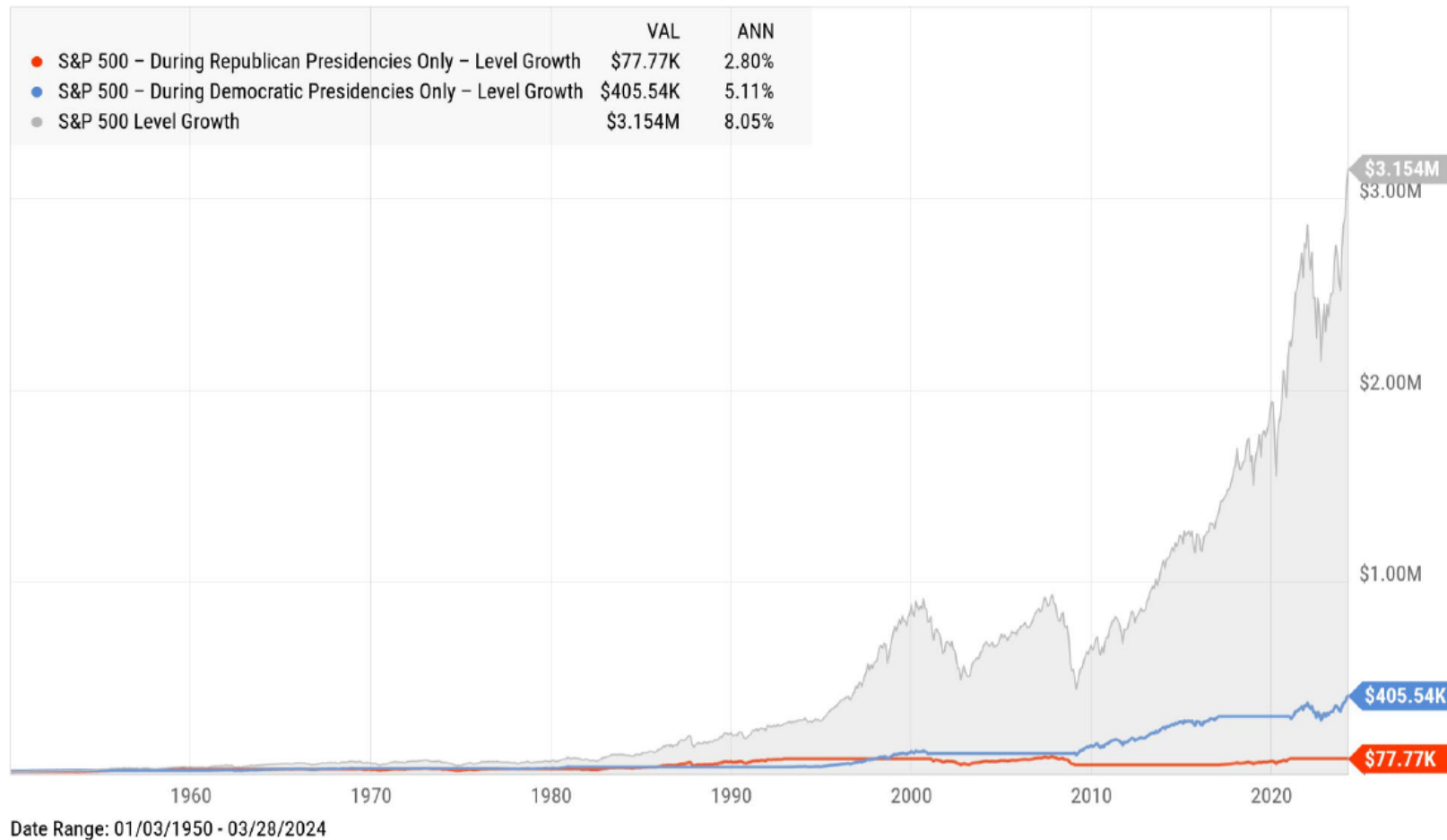
	VAL
SPDR® S&P 500 ETF Trust Price % Change	1.87%
iShares MSCI EAFE ETF Price % Change	1.80%
iShares Russell 2000 ETF Price % Change	1.19%
iShares Core US Aggregate Bond ETF Price % Change	0.05%
Invesco DB Commodity Tracking Price % Change	0.74%



- US Large Stocks
- International Developed Mkt Stocks
- US Small Company Stocks
- Commodities
- US Total Mkt Bonds



# Chart #1: Political Affiliation Is A Bad Investment Guide



Apr 24, 2024, 4:10 PM EDT Powered by YCHARTS

This is an evergreen chart but a useful reminder as we approach the acrimonious summer political season. As US presidential elections draw nearer, rhetoric will increase across new outlets. However, our reminder with the chart above, is to try as best as you can to tune out the noise and focus on how companies are performing.

# Appendix

# Correction / Recession Indicators



Market Price Indicators		
Commodities Trend (50 Day Moving Average) <sup>1</sup>	Advancing	
S&P 500 Trend (200 Day Moving Average) <sup>1</sup>	Above	
High Yield Credit Spreads (579 bps ave) <sup>2</sup>	314	
BBB Credit Spreads (172 bps ave) <sup>2</sup>	111	
Yield Curve 10yr - 3M (175 bps ave) <sup>2</sup>	-97	
Yield Curve 10yr -2yr <sup>2</sup>	-37	
NYSE Advance/Decline Line (month/month) <sup>1</sup>	Advancing	

Economic Indicators		
Continued Unemployment Claims (mln) <sup>2</sup>	1,748	
GDP Nowcast (1.5-2.5% ave) <sup>5</sup>	4.8%	
Case-Schiller 20 Mkt HPI (y/y) <sup>6</sup>	7.31%	
US ISM Manufacturing (>50= expansion) <sup>2</sup>	49.4	
US ISM Services (>50= expansion) <sup>2</sup>	49.2	↓
Headline Consumer Price Index (y/y) <sup>2</sup>	3.48%	
Leading Economic Index (m/m) <sup>2</sup>	-0.3%	

Sentiment Indicators		
CNN Fear/Greed Index <sup>3</sup>	Neutral	
AAII % Bulls Sentiment (39% ave) <sup>4</sup>	40.8%	↑
Volatility Index (13-19 ave) <sup>1</sup>	12.6	↓
CBOE Total Put/Call Ratio (range = 0.9 to 1.1) <sup>1</sup>	0.90	
% S&P 500 Above the 200 Day Moving Average (40-60 ave) <sup>1</sup>	78.4%	
Total Positive	5 / 19	
Total Negative	9 / 19	

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