



- Domestic Equity markets were modestly positive for the week (S&P 500: +0.21%). Markets shot up on Monday on news of resumed stimulus talks but declined in the middle of the week as investors began to worry about an increased rate of coronavirus cases in the U.S. and Europe.
- Core retail sales rose 1.4% in September – significantly outperforming market forecasts.
- S&P 500 companies began reporting earnings last week. According to FactSet, analysts currently expect overall 3rd quarter earnings for the S&P 500 to fall more than 20% on a year-over-year basis.

Figure 1. Index Performance

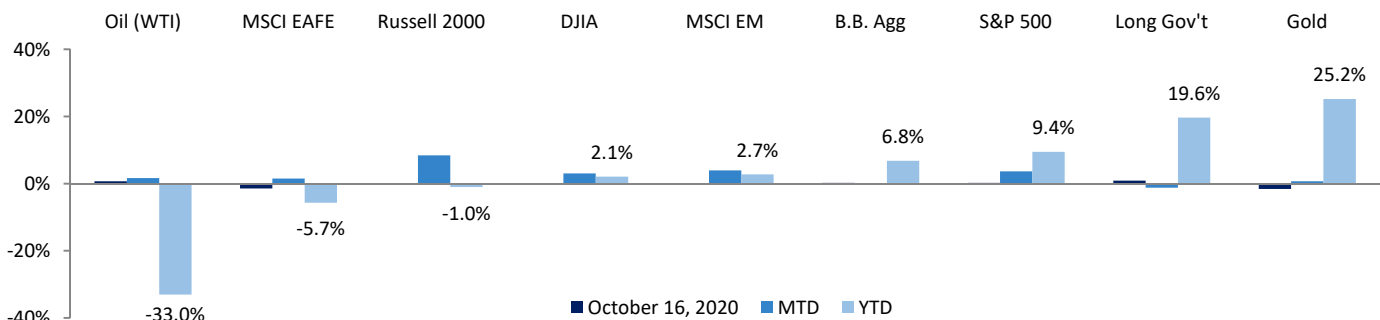


Figure 2. S&P 500 Sector Performance

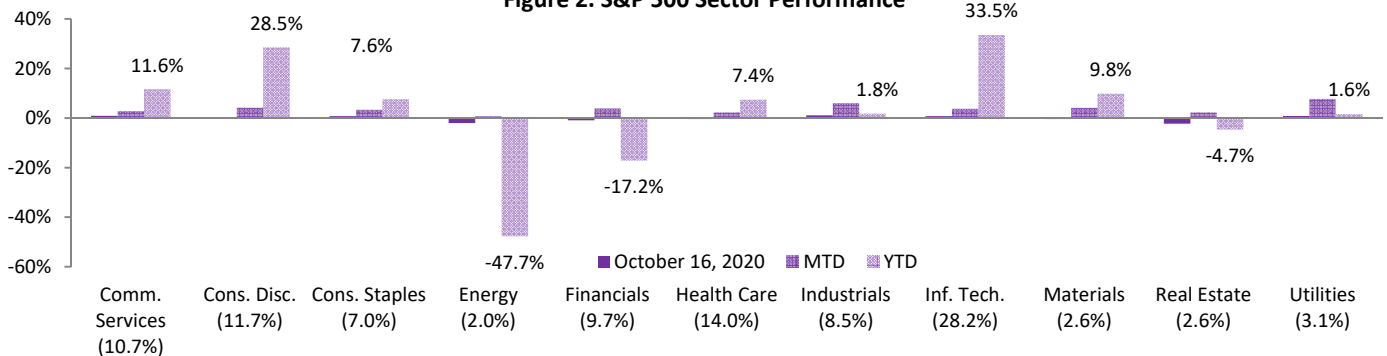
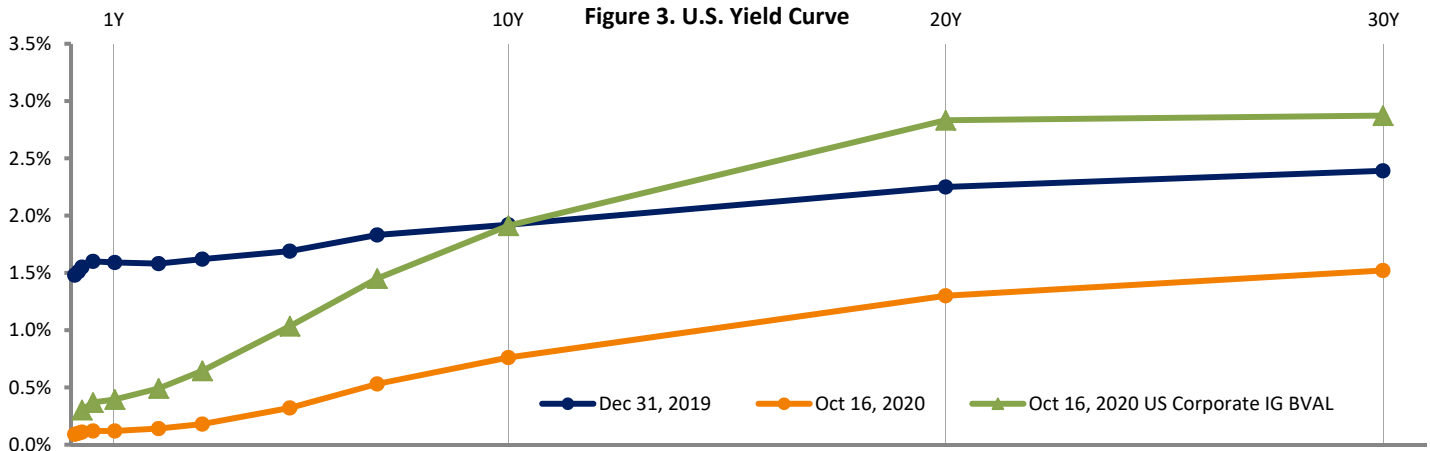


Figure 3. U.S. Yield Curve



Data Source: Bloomberg

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