

- U.S. equities continued their winning streak during the shortened Thanksgiving holiday week. The S&P 500 Index advanced 1.56% on a total return basis.
- On Wednesday, markets rose as the Fed signaled a potential slowdown in pace of rate hikes in their minutes. Their discussion at the meeting, described in minutes released Wednesday, suggests they could shift to a rate rise of 50 basis points at their meeting next month.
- Consumer sentiment in November fell from October but came in stronger than economists expected. The reading was 56.8 in November compared to a forecasted 54.9.

Figure 1. Index Performance

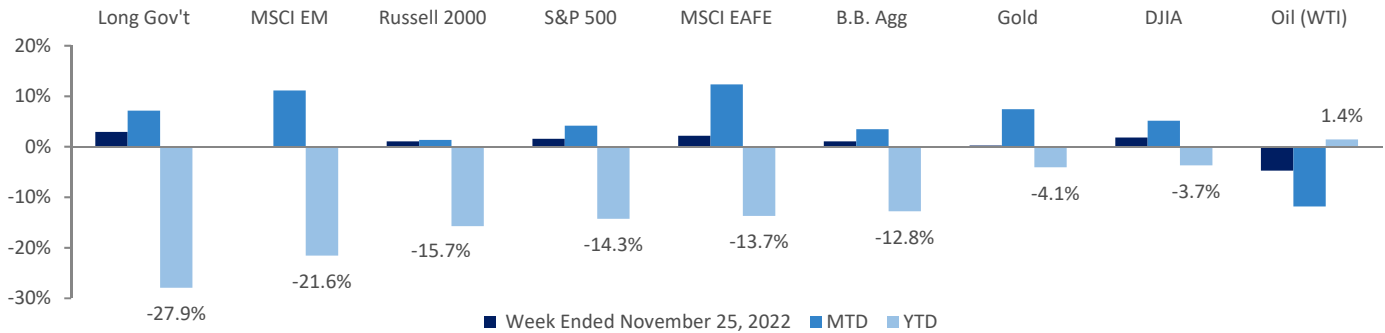


Figure 2. S&P 500 Sector Performance

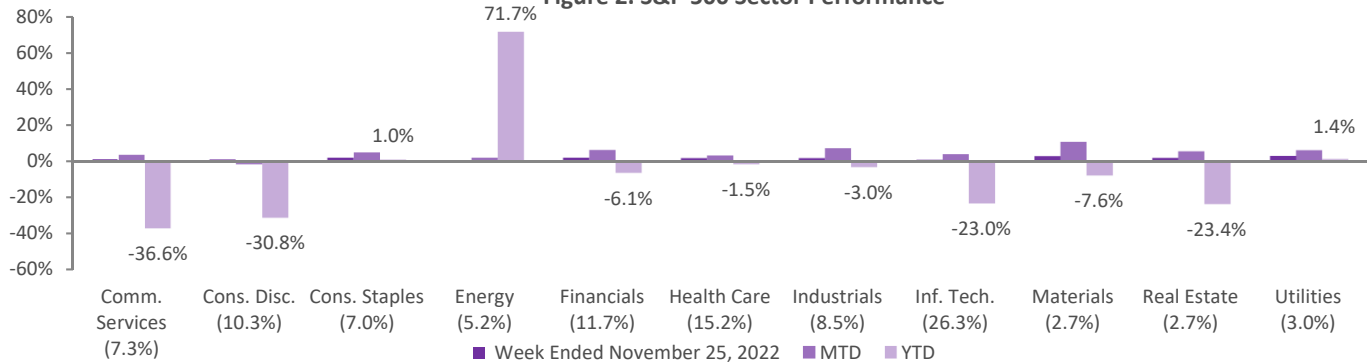
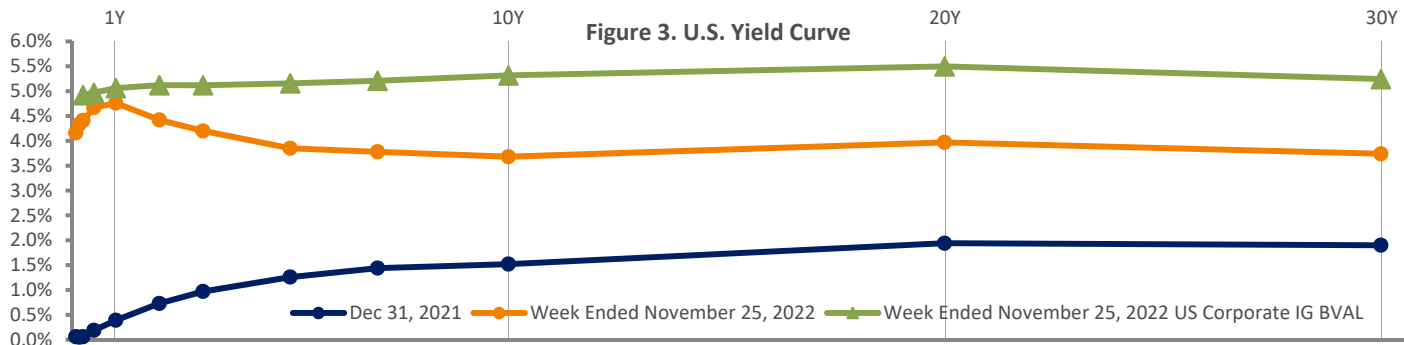


Figure 3. U.S. Yield Curve



Data Source: Bloomberg Index Services, MSCI, S&P Global, FTSE Russell

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