

# Weekly Market Dashboard: January 6, 2023

## Market Overview



### Positive Start

The major U.S. equity indexes kicked off the first week of 2023 on an upbeat note, all finishing in positive territory. The S&P 500 and Nasdaq both snapped their three-week losing streaks, adding 1.5% and 1.0% respectively, while the Dow gained 1.5% for the week.



### Labor Market Strength

In the face of a potential recession, the U.S. labor market remains sturdy. Nonfarm payroll data for December showed that the economy created a greater-than-expected 223,000 new jobs. Meanwhile, the U.S. unemployment rate matched its lowest level since February of 2020, falling to 3.5%.



### Bond Breakdown

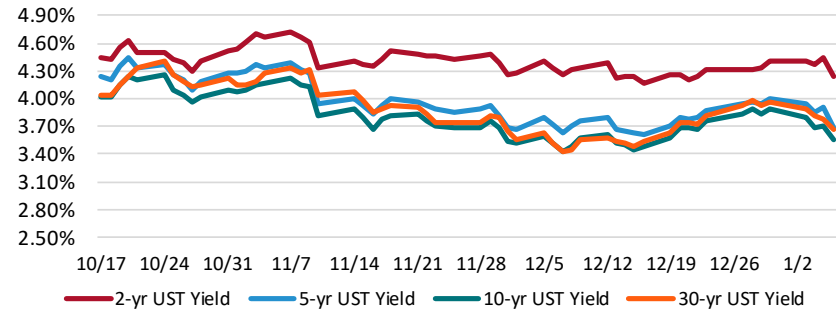
Despite strong jobs numbers, wage growth came in below expectations in December, easing inflation concerns and sending yields lower. The yield on the 10-year U.S. Treasury bond closed the week at 3.55%, a large decline from 3.88% in the previous week.



### Fed Signals

December meeting minutes showed that the Federal Reserve remains greatly committed to the reduction of inflation via sustained high interest rates, noting that higher rates will persist for "some time." Committee members anticipated that "ongoing increases in the target range for the federal funds rate would be appropriate to achieve the Committee's objectives."

## U.S. Treasury Yields



Week Ended	2-Yr	5-Yr	10-Yr	30-Yr
1/6	4.24%	3.69%	3.55%	3.67%
12/30	4.41%	3.99%	3.88%	3.97%
12/23	4.31%	3.86%	3.75%	3.82%

## The Week Ahead



**Fed Chair Powell Speaks**  
(Tuesday, Jan. 10)



**Consumer Price Index (Dec.)**  
(Thursday, Jan. 12)



**University of Michigan Consumer Sentiment P (Jan.)**  
(Friday, Jan. 13)

## Equity Style Returns

	1-Week %			YTD %		
	Value	Core	Growth	Value	Core	Growth
Large	2.51	1.47	0.32	2.51	1.47	0.32
Mid	2.84	2.18	0.95	2.84	2.18	0.95
Small	2.24	1.81	1.38	2.24	1.81	1.38

## Market Indices

Index	1 Week	YTD	1 Year
S&P 500	1.47%	1.47%	-15.68%
Nasdaq	1.01%	1.01%	-29.32%
DJIA	1.50%	1.50%	-5.23%
Russell 2000	1.81%	1.81%	-17.57%
MSCI EAFE	2.68%	2.68%	-11.68%
Bloomberg U.S. Agg. Bond	1.85%	1.85%	-10.27%

Sources: U.S. Treasury Data from U.S. Department of the Treasury, Equity and Index returns from Morningstar Direct. Equity Style Returns: Large Blend – S&P 500 TR, Large Value – Russell 1000 Value TR, Large Growth – Russell 1000 Growth TR, Mid Blend – Russell Midcap Index TR, Mid Value – Russell Midcap Value TR, Mid Growth – Russell Midcap Growth Tr, Small Blend – Russell 2000 TR, Small Value – Russell 2000 Value TR, Small Growth – Russell 2000 Growth TR.

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