

Monthly Market Wrap

February 2024

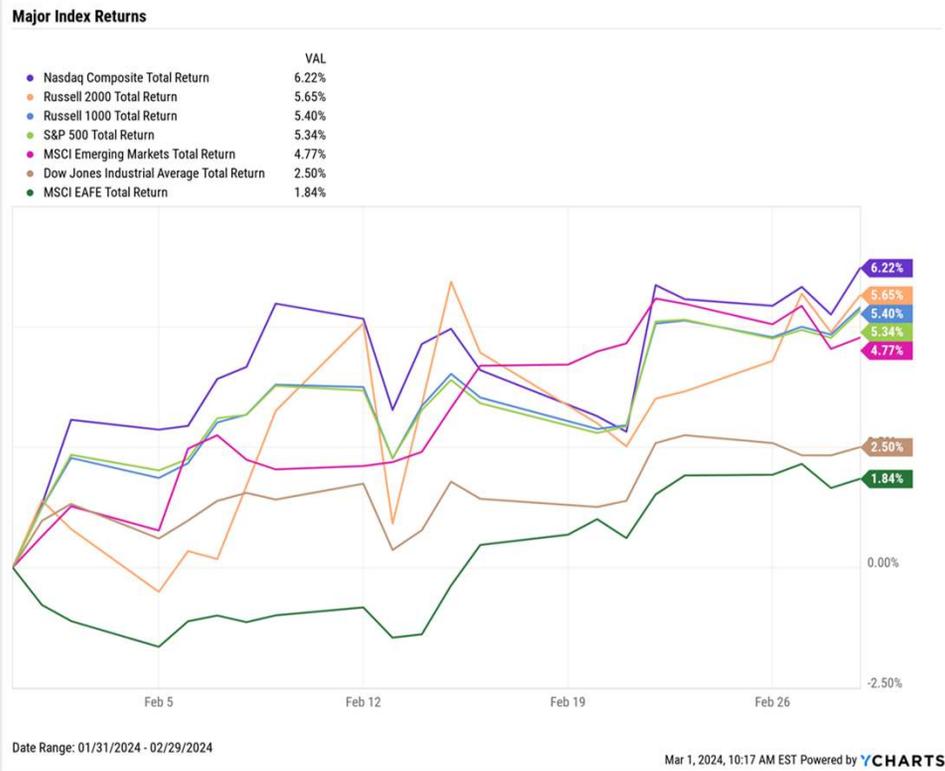
Released March 4, 2024

Equity Performance

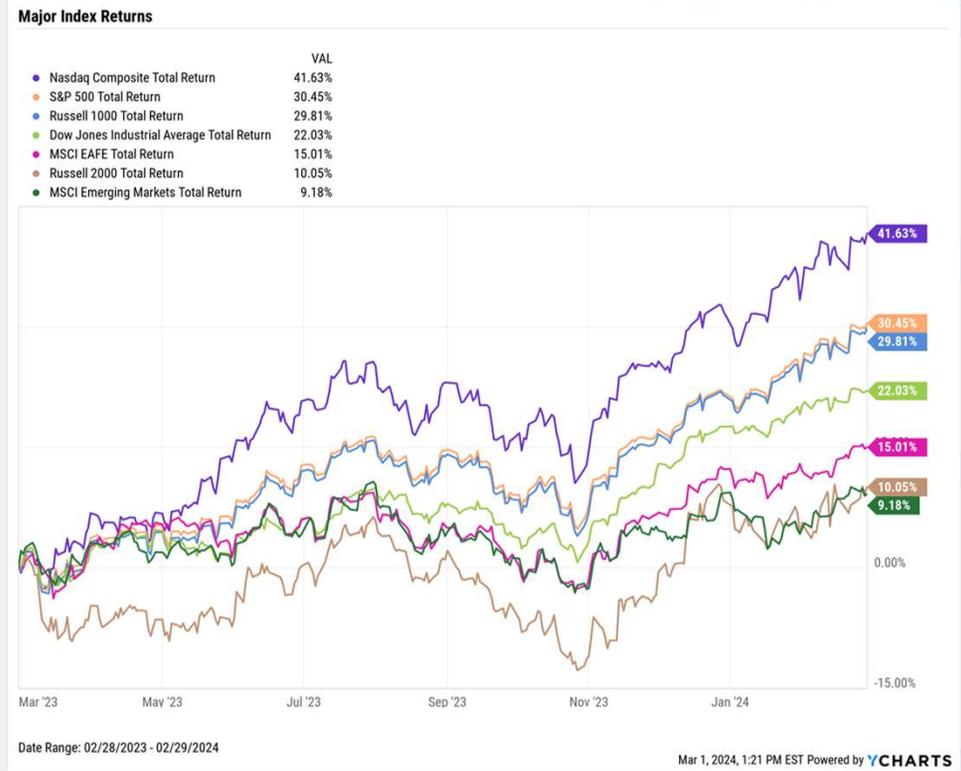
Charts and tables highlighting the performance of stock market indices, sectors, and individual securities

Key Stock Market Index Performance

February 2024:
Equities Rally, Nasdaq up 6.2%; S&P 500 5.3% higher



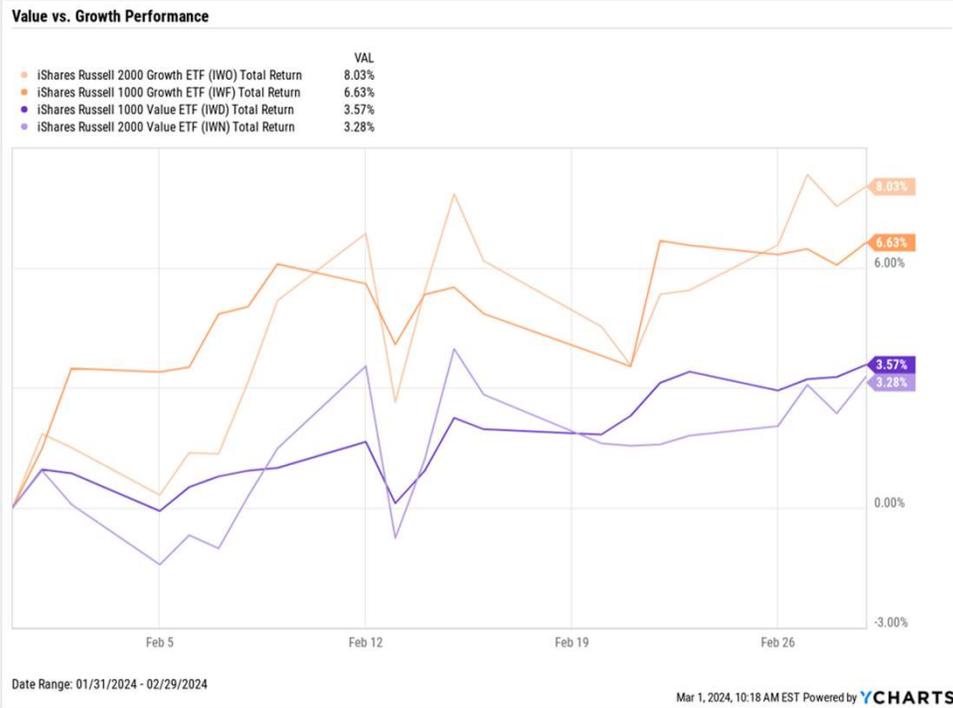
Trailing Twelve Months (TTM):
Nasdaq up 41.6% over the last twelve months



Value vs. Growth Performance

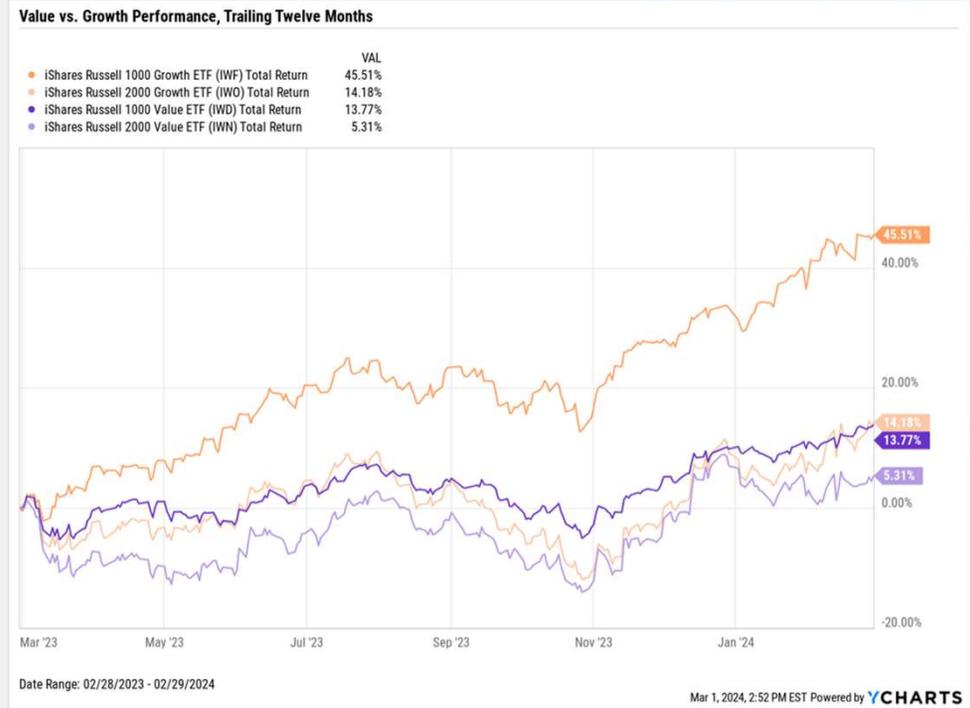
February 2024:

Both Growth and Value rise, Small-cap Growth outpaces



Trailing Twelve Months (TTM):

Large-cap Growth rally fueled by Magnificent Seven stocks; Small-cap Growth and Large-cap Value up similar amounts



Domestic Sector Performance

February 2024:

All sectors positive; Consumer Disc. leads the way

Sector Movement

	VAL
Consumer Discret Sel Sect SPDR® ETF (XLY) Total Return	7.89%
Industrial Select Sector SPDR® ETF (XLI) Total Return	7.18%
Materials Select Sector SPDR® ETF (XLB) Total Return	6.51%
Technology Select Sector SPDR® ETF (XLK) Total Return	4.70%
Communication Services Sel Sect SPDR®ETF (XLC) Total Return	4.59%
Financial Select Sector SPDR® ETF (XLF) Total Return	4.08%
Energy Select Sector SPDR® ETF (XLE) Total Return	3.27%
Health Care Select Sector SPDR® ETF (XLV) Total Return	3.16%
Real Estate Select Sector SPDR® (XLRE) Total Return	2.57%
Consumer Staples Select Sector SPDR® ETF (XLP) Total Return	2.10%
Utilities Select Sector SPDR® ETF (XLU) Total Return	1.06%



Date Range: 01/31/2024 - 02/29/2024

Mar 1, 2024, 10:21 AM EST Powered by YCHARTS

Trailing Twelve Months (TTM):

Tech up 52.9%, Comm Services up 49.8%

Sector Movement, Trailing Twelve Months

	VAL
Technology Select Sector SPDR® ETF (XLK) Total Return	52.92%
Communication Services Sel Sect SPDR®ETF (XLC) Total Return	49.71%
Consumer Discret Sel Sect SPDR® ETF (XLY) Total Return	27.80%
Industrial Select Sector SPDR® ETF (XLI) Total Return	21.96%
Health Care Select Sector SPDR® ETF (XLV) Total Return	15.78%
Financial Select Sector SPDR® ETF (XLF) Total Return	15.07%
Materials Select Sector SPDR® ETF (XLB) Total Return	9.27%
Energy Select Sector SPDR® ETF (XLE) Total Return	6.69%
Consumer Staples Select Sector SPDR® ETF (XLP) Total Return	6.09%
Real Estate Select Sector SPDR® (XLRE) Total Return	6.03%
Utilities Select Sector SPDR® ETF (XLU) Total Return	-1.27%



Date Range: 02/28/2023 - 02/29/2024

Mar 1, 2024, 2:59 PM EST Powered by YCHARTS

Best-Performing S&P 500 Stocks of the Month

Ticker	Name	Feb Price Returns	YTD Price Returns	Industry	Sector
CEG	Constellation Energy Corp	▲ 38.1%	▲ 44.1%	Utilities - Renewable	Utilities
RL	Ralph Lauren Corp	▲ 29.4%	▲ 28.9%	Apparel Manufacturing	Consumer Cyclical
NVDA	NVIDIA Corp	▲ 28.6%	▲ 59.8%	Semiconductors	Technology
META	Meta Platforms Inc	▲ 25.5%	▲ 38.3%	Internet Content & Information	Communication Services
PWR	Quanta Services Inc	▲ 24.5%	▲ 11.9%	Engineering & Construction	Industrials
GEHC	GE HealthCare Technologies	▲ 24.4%	▲ 18.0%	Health Information Services	Healthcare
AXON	Axon Enterprise Inc	▲ 23.4%	▲ 19.0%	Aerospace & Defense	Industrials
AMAT	Applied Materials Inc	▲ 22.7%	▲ 24.4%	Semiconductor Equipment & Materials	Technology
TPR	Tapestry Inc	▲ 22.5%	▲ 29.1%	Luxury Goods	Consumer Cyclical
ENPH	Enphase Energy Inc	▲ 21.9%	▼ -3.9%	Solar	Technology

Worst-Performing S&P 500 Stocks of the Month

Ticker	Name	Feb Price Returns	YTD Price Returns	Industry	Sector
PARA	Paramount Global	▼ -24.3%	▼ -25.4%	Entertainment	Communication Services
CHTR	Charter Communications Inc	▼ -20.8%	▼ -24.4%	Telecom Services	Communication Services
PODD	Insulet Corp	▼ -14.1%	▼ -24.4%	Medical Devices	Healthcare
AMGN	Amgen Inc	▼ -12.9%	▼ -4.9%	Drug Manufacturers - General	Healthcare
WBD	Warner Bros. Discovery Inc	▼ -12.3%	▼ -22.8%	Entertainment	Communication Services
XEL	Xcel Energy Inc	▼ -12.1%	▼ -15.0%	Utilities - Regulated Electric	Utilities
BIIB	Biogen Inc	▼ -12.1%	▼ -16.2%	Drug Manufacturers - General	Healthcare
CHRW	C.H. Robinson Worldwide Inc	▼ -11.9%	▼ -14.2%	Integrated Freight & Logistics	Industrials
TTWO	Take-Two Interactive Software	▼ -11.0%	▼ -8.8%	Electronic Gaming & Multimedia	Communication Services
AKAM	Akamai Technologies Inc	▼ -10.0%	▼ -6.3%	Software - Infrastructure	Technology

Asset Class Performance

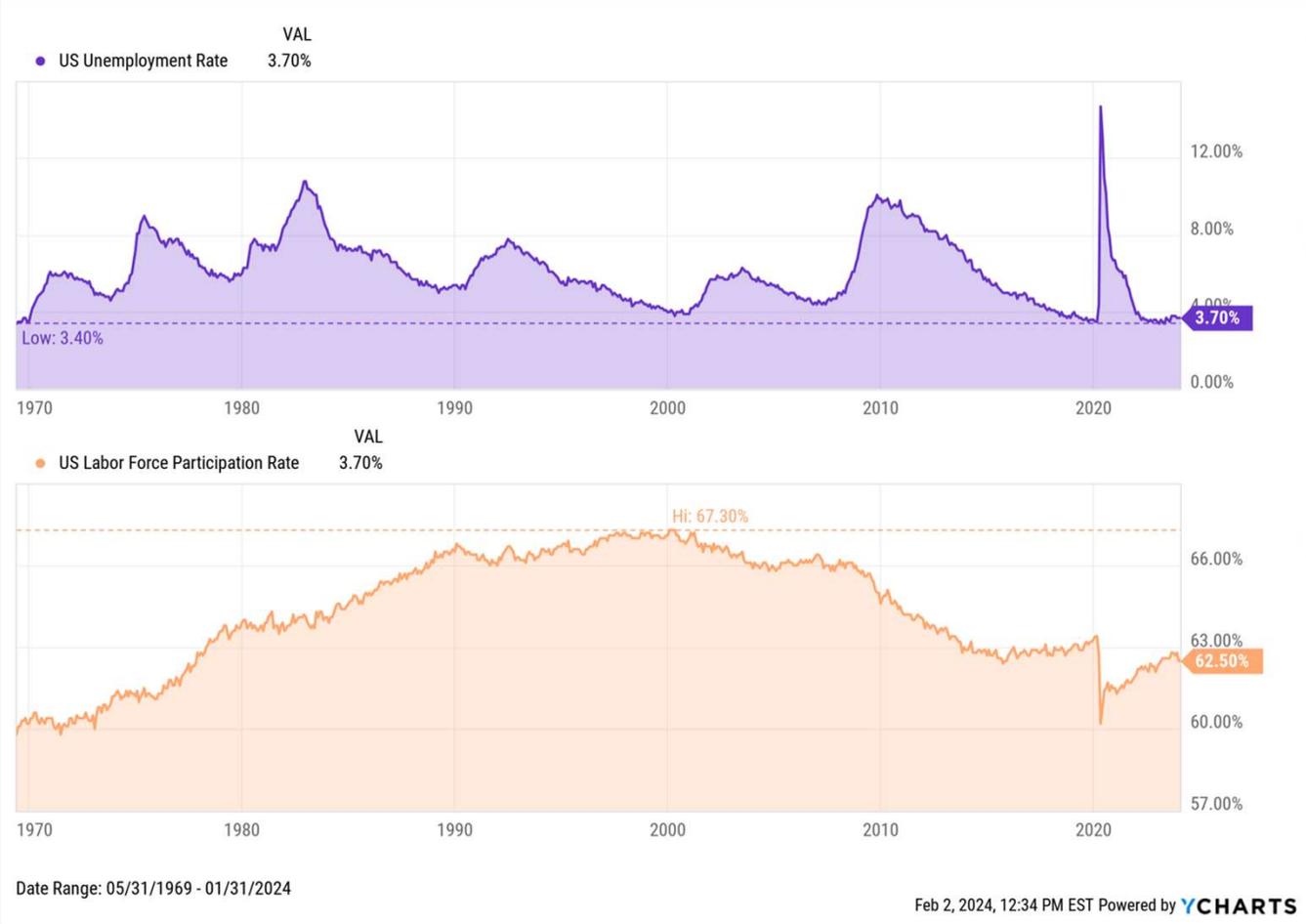
YTD Total Return	1 month Total Return	3 month Total Return	6 month Total Return	1 year Total Return	3 year Total Return	5 year Total Return	10 year Total Return
US Growth 9.5%	US Growth 6.8%	US Growth 14.3%	US Growth 18.2%	US Growth 45.9%	Commodities 15.4%	US Growth 18.8%	US Growth 15.7%
S&P 500 7.1%	US Small 5.7%	US Small 14.0%	S&P 500 13.9%	S&P 500 30.5%	US Growth 12.5%	S&P 500 14.8%	S&P 500 12.7%
Commodities 5.4%	S&P 500 5.3%	S&P 500 12.0%	US Value 9.3%	World exUSA 14.6%	S&P 500 11.9%	US Value 9.4%	US Value 8.7%
US Value 3.8%	Emerging Markets 4.8%	US Value 9.5%	World exUSA 9.2%	US Value 14.0%	US Value 8.4%	World exUSA 7.4%	US Small 7.1%
World exUSA 2.2%	US Value 3.7%	World exUSA 7.8%	US Small 9.0%	US Small 10.0%	World exUSA 5.2%	Commodities 7.2%	US Real Estate 6.5%
US Small 1.5%	US Real Estate 2.1%	US Real Estate 5.8%	US Real Estate 6.2%	Emerging Markets 9.2%	US Real Estate 3.6%	US Small 6.9%	World exUSA 4.9%
Emerging Markets -0.1%	World exUSA 1.7%	Emerging Markets 3.9%	Emerging Markets 5.1%	US Real Estate 5.4%	Muni Bonds -0.2%	US Real Estate 4.3%	Emerging Markets 3.4%
Muni Bonds -0.4%	Commodities 0.9%	Aggregate Bonds 2.1%	Muni Bonds 4.3%	Muni Bonds 5.4%	US Small -0.9%	Emerging Markets 2.3%	Muni Bonds 2.7%
US Treasuries -1.6%	Muni Bonds 0.1%	Muni Bonds 1.9%	Aggregate Bonds 2.4%	Commodities 5.0%	Aggregate Bonds -3.2%	Muni Bonds 1.9%	Aggregate Bonds 1.4%
Aggregate Bonds -1.7%	US Treasuries -1.3%	Commodities 1.9%	US Treasuries 1.7%	Aggregate Bonds 3.3%	US Treasuries -3.4%	Aggregate Bonds 0.6%	US Treasuries 0.9%
US Real Estate -2.9%	Aggregate Bonds -1.4%	US Treasuries 1.7%	Commodities -2.0%	US Treasuries 2.3%	Emerging Markets -5.9%	US Treasuries 0.2%	Commodities -3.4%

Asset	Index
US Real Estate	Dow Jones US Real Estate Index Total Return
US Growth Stocks	Russell 1000 Growth Total Return
Commodities	S&P GSCI Total Return
US Small Cap	Russell 2000 Total Return
S&P 500	S&P 500 Total Return
US Value Stocks	Russell 1000 Value Total Return
World ex USA	MSCI World Ex USA Total Return
Emerging Markets	MSCI Emerging Markets Total Return
Aggregate Bonds	Barclays US Aggregate Total Return
Muni Bonds	Barclays Municipal Bond Total Return
US Treasuries	Barclays US Treasury Total Return

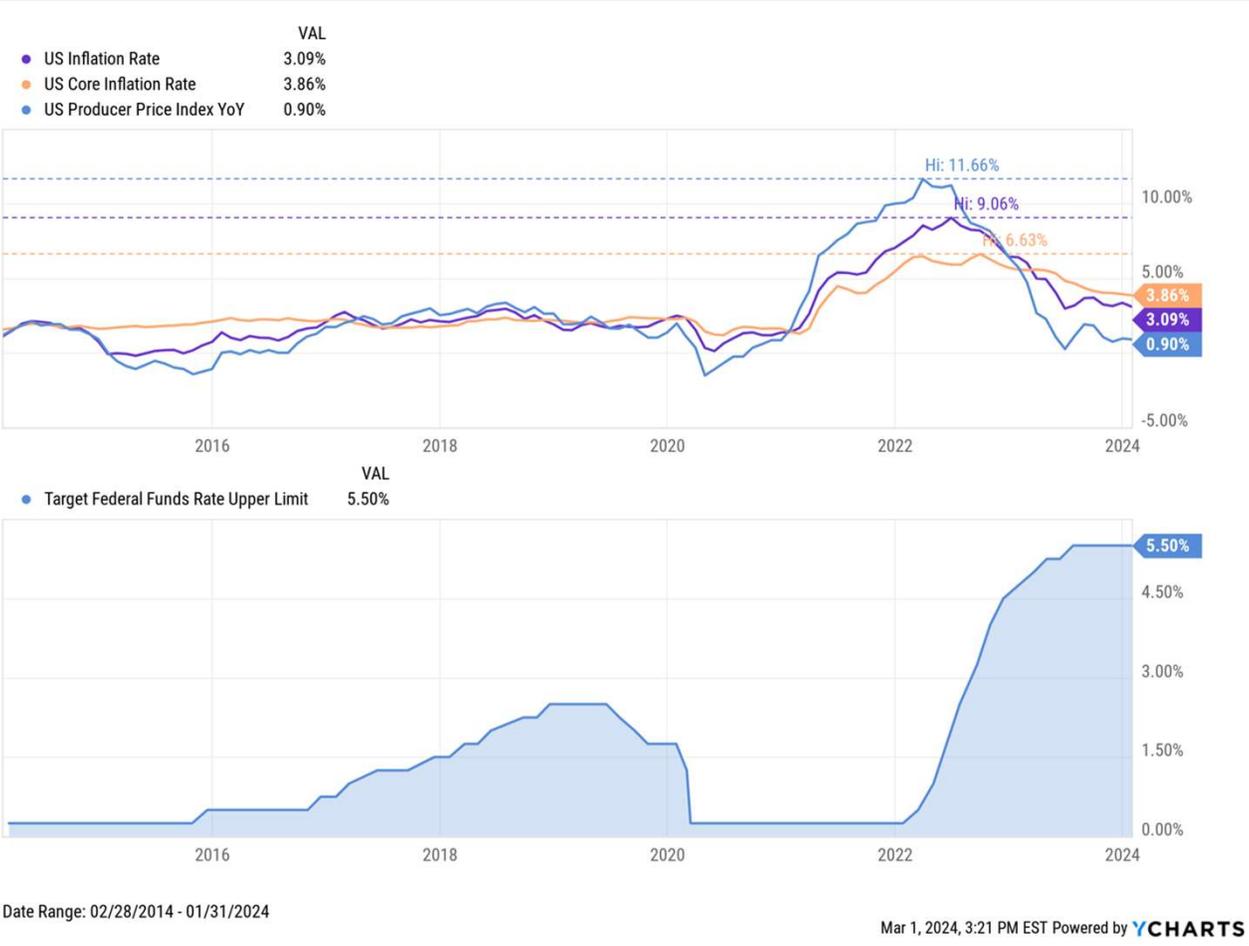
Economic Data

Select charts and data highlighting the major economic events of the past month

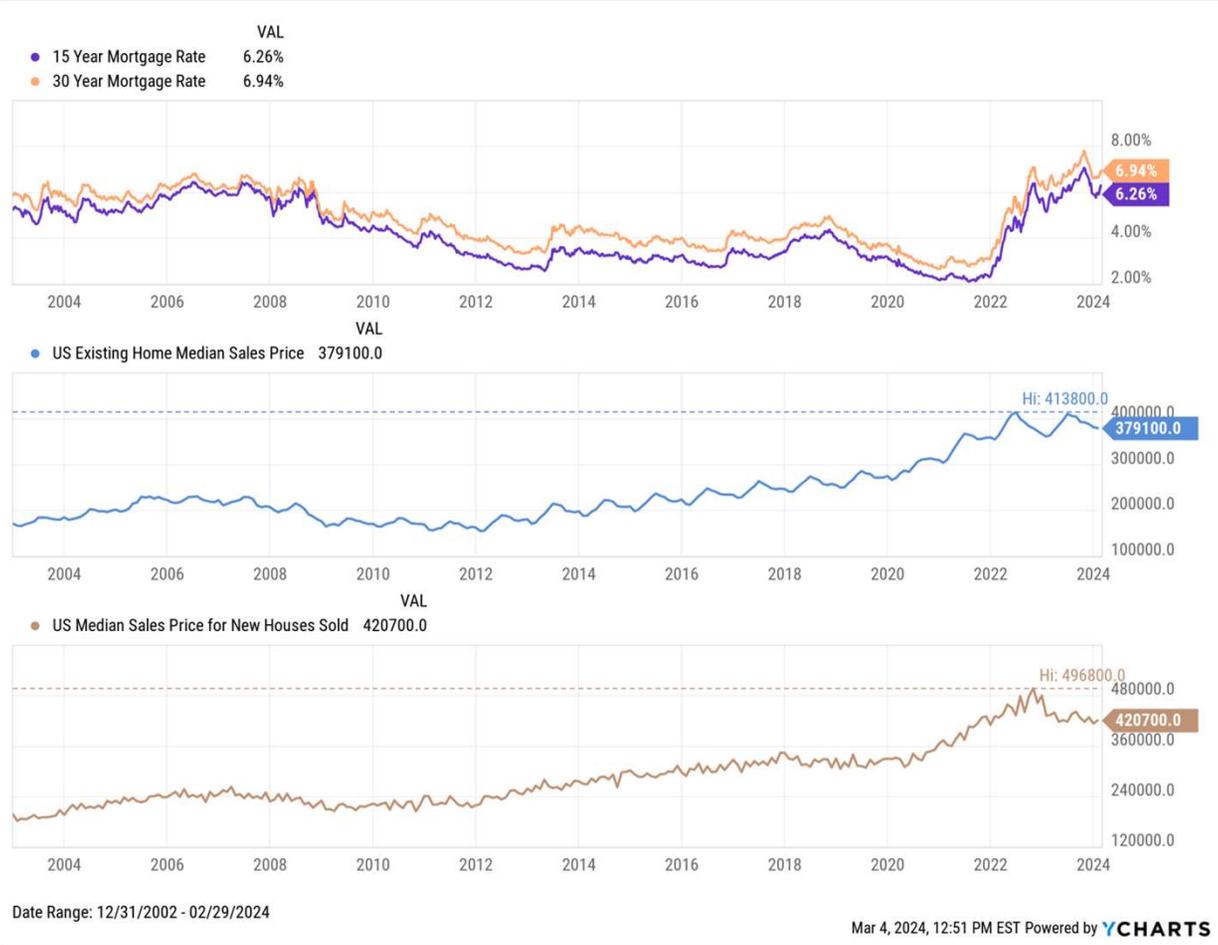
Employment



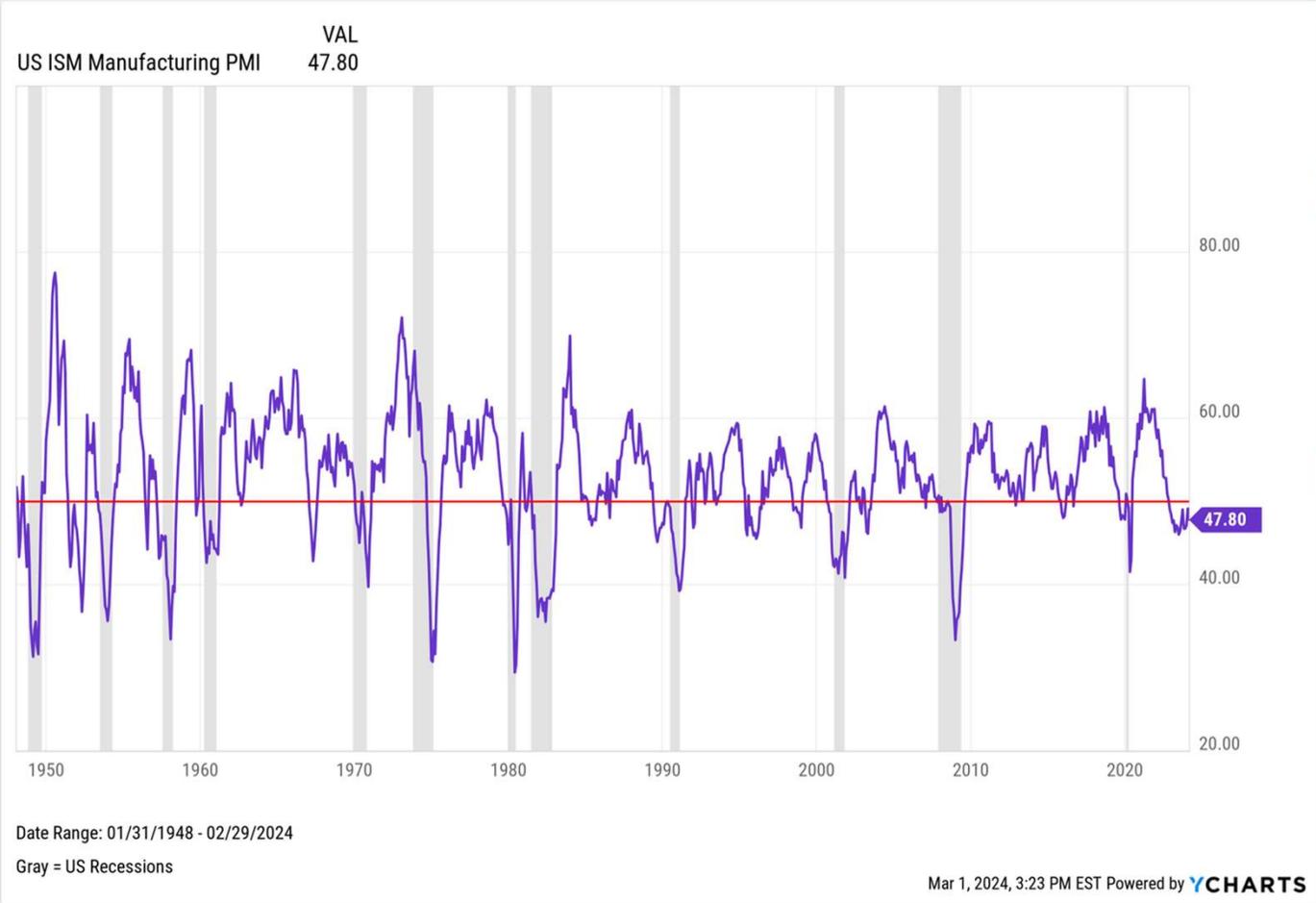
Inflation vs. Fed Funds Rate



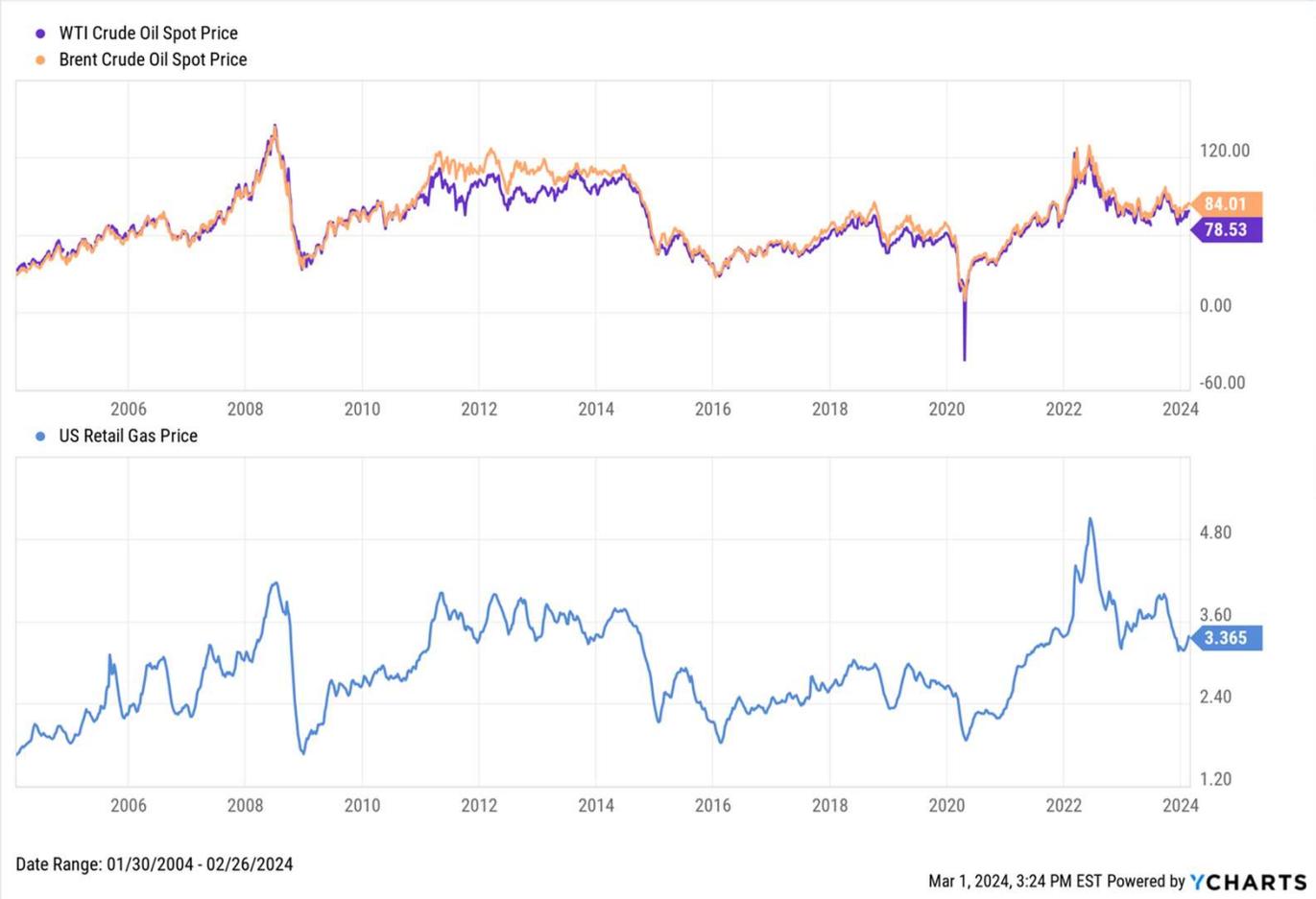
Housing Prices and Mortgage Rates



Manufacturing



Oil & Gas Prices

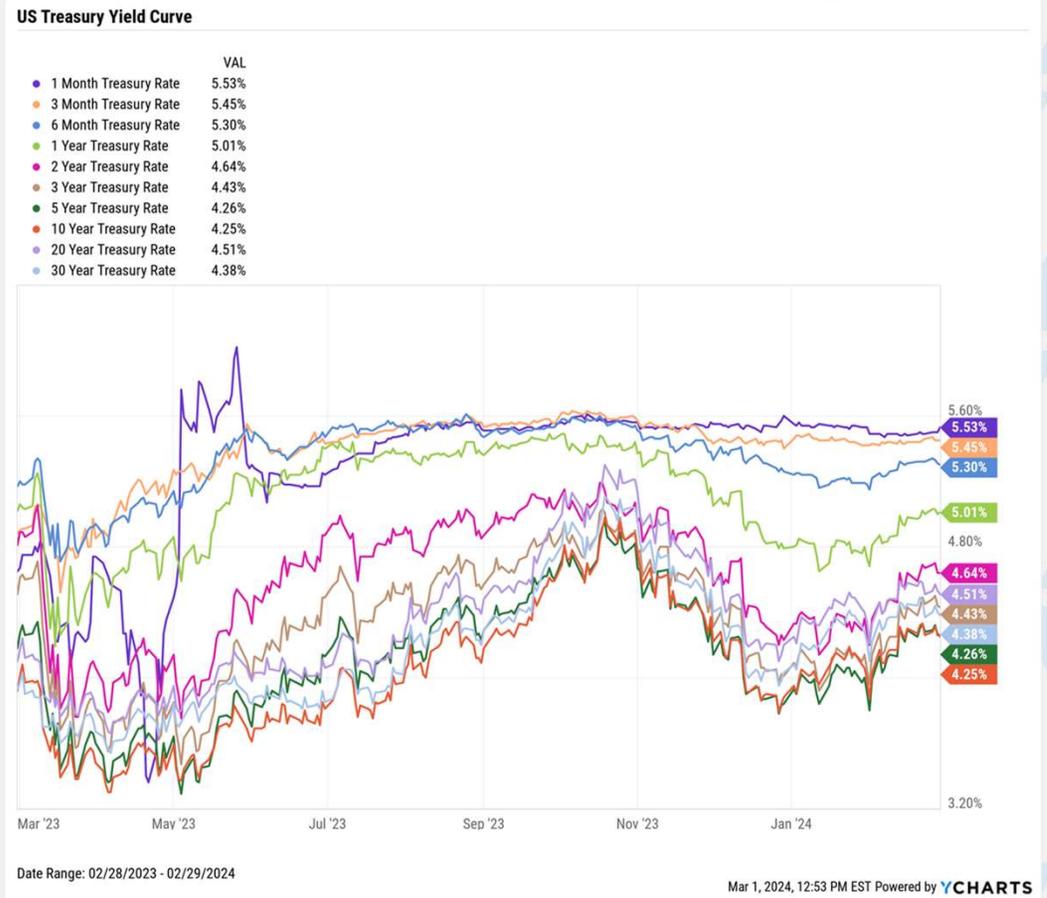


Fixed Income

Featuring the US Treasury Yield Curve, plus performance of select bond ETFs

US Treasury Yield Curve

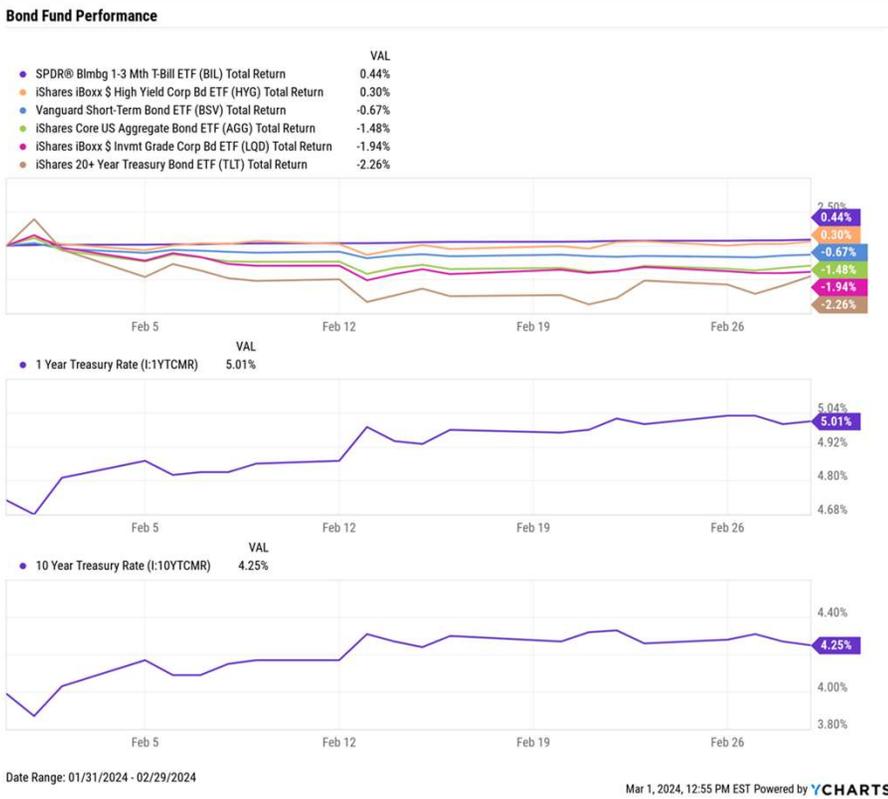
Duration	Rate	MoM Δ
1-Month	5.53%	UnCh
3-Month	5.45%	▲ 3 bps
6-Month	5.30%	▲ 12 bps
1-Year	5.01%	▲ 28 bps
2-Year	4.64%	▲ 37 bps
3-Year	4.43%	▲ 38 bps
5-Year	4.26%	▲ 35 bps
10-Year	4.25%	▲ 26 bps
20-Year	4.51%	▲ 17 bps
30-Year	4.38%	▲ 16 bps



Bond Fund Performance

February 2024:

Short-term funds eke slight gains, TLT falls another 2.3%



Trailing Twelve Months (TTM):

High-Yield HYG up 10%, TLT down 4.1%

