

## MARKET STATISTICS

	LAST	WEEKLY CHANGE	% CHANGE
<i>S&amp;P 500</i>	2,732	+ 113	+ 4.3%
<i>DJIA</i>	25,219	+ 1028	+ 4.3%
<i>10-year U.S. Treasury</i>	2.87%	+ 2 BP	

	LAST	WEEKLY CHANGE	% CHANGE
<i>30-year fixed mortgage</i>	4.38%	+ 6 BP	
<i>Gold</i>	\$1,349	+ \$33	+ 2.5%
<i>WTI crude oil</i>	\$61.68	+ \$2.48	+ 4.2%

## THIS WEEK'S HIGHLIGHTS

### *Consumer Prices Rise*

The Consumer Price Index rose more than expected in January. Prices were up 0.5% with core prices, excluding food and energy, up 0.3%. This brought the increase for the last 12 months to 2.1% with core prices up 1.8%. While this report showed wage inflation was more muted than the statistics from the earlier report by the Labor Department, it did show that overall inflationary pressures appear to be rising.



### *U.S. Home Construction Rising Higher*

The number of new housing units under construction rose 9.7% in January. This was the third increase in the last four months. There were also signs of future increased construction as permits rose 7.4%. Both of these figures were above expectations of a 4.2% rise in housing starts and a 0.8% increase in permits. The increases show builders are exhibiting confidence in the economy and reflecting consumer attitudes following the tax changes.

<i>Period:</i>	January 2018
<i>Announced:</i>	9.7%
<i>Expected:</i>	4.2%
<i>Source:</i>	Commerce Department

### *U.S. Factory Output Flat*

Industrial production, a measure of everything produced by factories, mines and utilities, fell 0.1% in January. Expectations were for an increase of 0.3%. The increase in utility production due to the cold weather was offset by a decline in mining production. Capacity utilization also dropped slightly. Over the last year, production has risen a very solid 3.7% with gains across all segments.

<i>Period:</i>	January 2018
<i>Announced:</i>	-0.1%
<i>Expected:</i>	0.3%
<i>Source:</i>	Federal Reserve

### *S&P Rebounds From Correction Low*

The S&P 500 finished the week having retraced approximately half of the decline registered from the high on January 26th. While each day experienced volatility, they all ended with a gain, several days rising more than 1%. At the week's end, the S&P had risen 4.3%, closing at 2,732. West Texas crude traded slightly higher, closing at \$61.68 per barrel and the 10-year Treasury yield finished at 2.87%, after having reached 2.91% during the week.

<i>2-year UST</i>	+ 12 bp to 2.19%
<i>5-year UST</i>	+ 8 bp to 2.62%
<i>10-year UST</i>	+ 2 bp to 2.87%
<i>30-year UST</i>	- 4 bp to 3.13%
<i>S&amp;P 500</i>	+ 113 (4.3%) to 2,732
<i>DJIA</i>	+ 1028 (4.3%) to 25,219
<i>Nasdaq</i>	+ 365 (5.3%) to 7,239
<i>FTSE</i>	+ 202 (2.9%) to 7,295