

MARKET SUMMARY

NEWS & UPDATES FOR THE MONTH OF JULY 2018

Indexes	Close	YTD
DJIA	25415.19	2.80%
Nasdaq	7671.79	11.10%
S&P 500	2816.29	5.30%
Dow Jones Select REIT	273.87	0.20%
Russell 2000	1670.8	5.30%
MSCI EAFE	2006.06	-2.18%
MSCI Emerging Markets	1087.46	-6.13%
CBOE Volatility	12.83	16.20%

Commodities & Futures	7/31/2018
Crude Oil (per bbl)	68.76
Natural Gas (per MMBtu)	2.78
Gold (per troy oz)	1223.70
Silver (per troy oz)	15.50

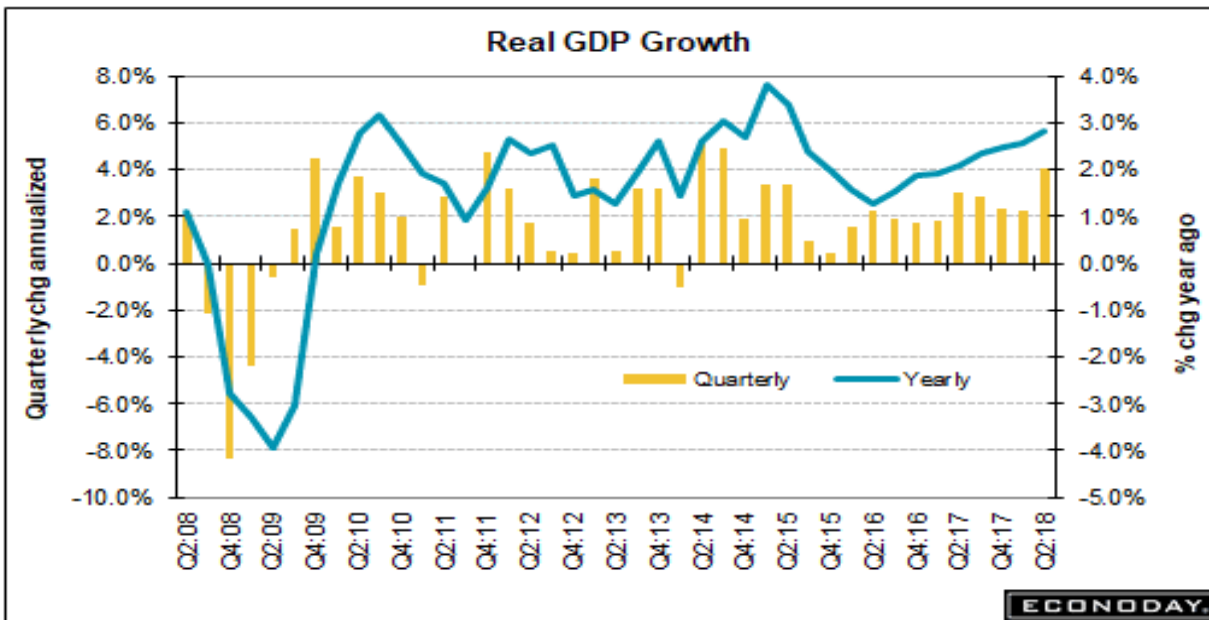
US Corporate Indexes	YTD
US Government/Credit	-1.93%
Barclays High Yield	0.83%

- The Labor Department released figures for July. 157,000 jobs were added, unemployment rate fell from 4.0% to 3.9% and average hourly earnings rose by 7 cents to \$27.05. The year over year gain is unchanged at 2.7%
- Fourth of July gas prices were \$2.86 a gallon, 63 cents higher than a year ago and will be the highest for the holiday weekend since 2014.

US Government Rates	7/31/2018
Discount	2.50
Federal Funds	1.93

Treasury Yields	7/31/2018
3-Month Bill	2.03%
10-Year Note	2.96%
30-Year Bond	3.08%

Currencies	7/31/2018
€EUR/\$USD	1.17
\$USD/¥YEN	111.35



US News

- GDP rose to 4.1%, consumer spending rose to 4.0% in the quarter to contribute 2.7 points of the total rate with spending on services contributing 1.5 points. Spending on goods, split roughly between durables and nondurables contributed 0.6 points.
- Crude oil inventories rose 3.8 million barrels in the July 27 week to 408.7 million, 15.2% below their level a year ago. Domestic crude oil production was roughly unchanged, with the 4 week average remaining at 11.0 million barrels per day, 16.3% more than last year at this time.

Arizona News

- Employees in greater Phoenix are earning higher raises than their counterparts in other cities, according to new data released this week by the U.S. Bureau of Labor Statistics. Phoenix workers total compensation is 3.5% for the year that ended in June 2018, which puts Phoenix higher than the national average of 2.9%. For the past two years, Phoenix has seen total compensation rise at a higher percentage than nationally.
- Arizona is poised to add 1 million new residents between now and 2026 as well as more than 500,000 jobs per the Arizona Office of Economic Opportunity based on statistics.

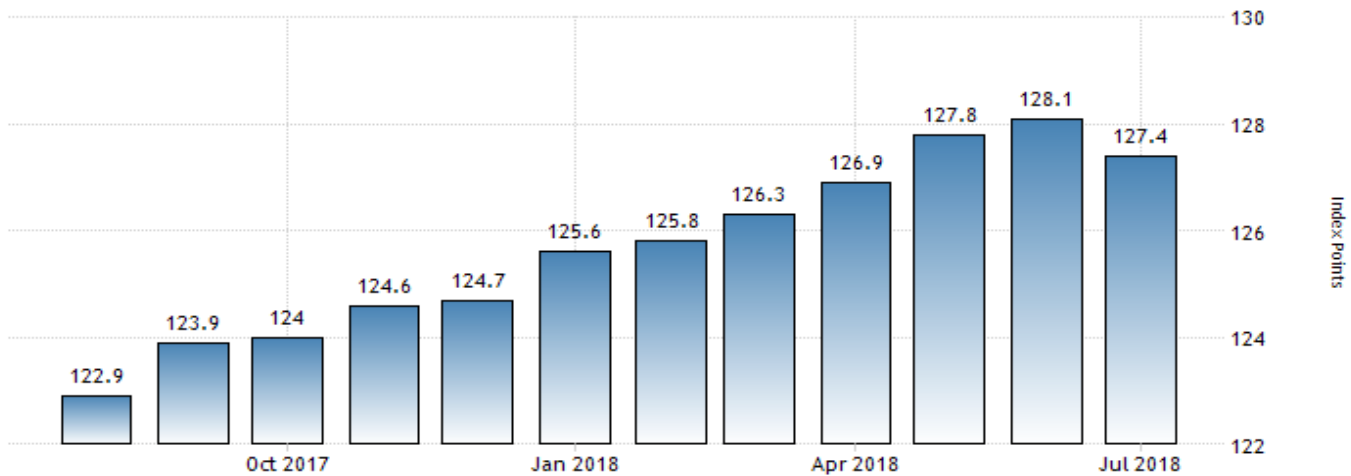
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Foreign Markets	7/31/2018	YTD
Australia	841.54	-1.21%
Finland	569.59	7.85%
France	1970.79	1.62%
Germany	2239.49	-5.51%
Greece	26.62	-9.94%
Hong Kong	12029.88	-2.65%
Italy	282.30	-1.64%
Japan	3345.26	-2.62%
Netherlands	3264.18	1.57%
Spain	465.76	-4.18%
Sweden	7583.66	-3.49%
Switzerland	5335.94	-3.04%
UK	1223.74	-2.55%

S&P Sector	7/31/2018	YTD
Consumer Discretionary	0.58%	9.89%
Consumer Staples	3.06%	-6.16%
Energy	1.38%	7.50%
Financials	5.19%	1.23%
Health Care	4.65%	8.03%
Industrials	4.45%	-0.42%
Information Technology	1.66%	12.46%
Materials	2.11%	-1.71%
Telecommunications	1.64%	-8.51%
Utilities	0.64%	-0.20%

US EXPORT PRICES



SOURCE: TRADINGECONOMICS.COM | U.S. BUREAU OF LABOR STATISTICS

Source: U.S. Dept of Labor, IHS Markit & Wells Fargo Securities

Past performance does not guarantee future results.

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