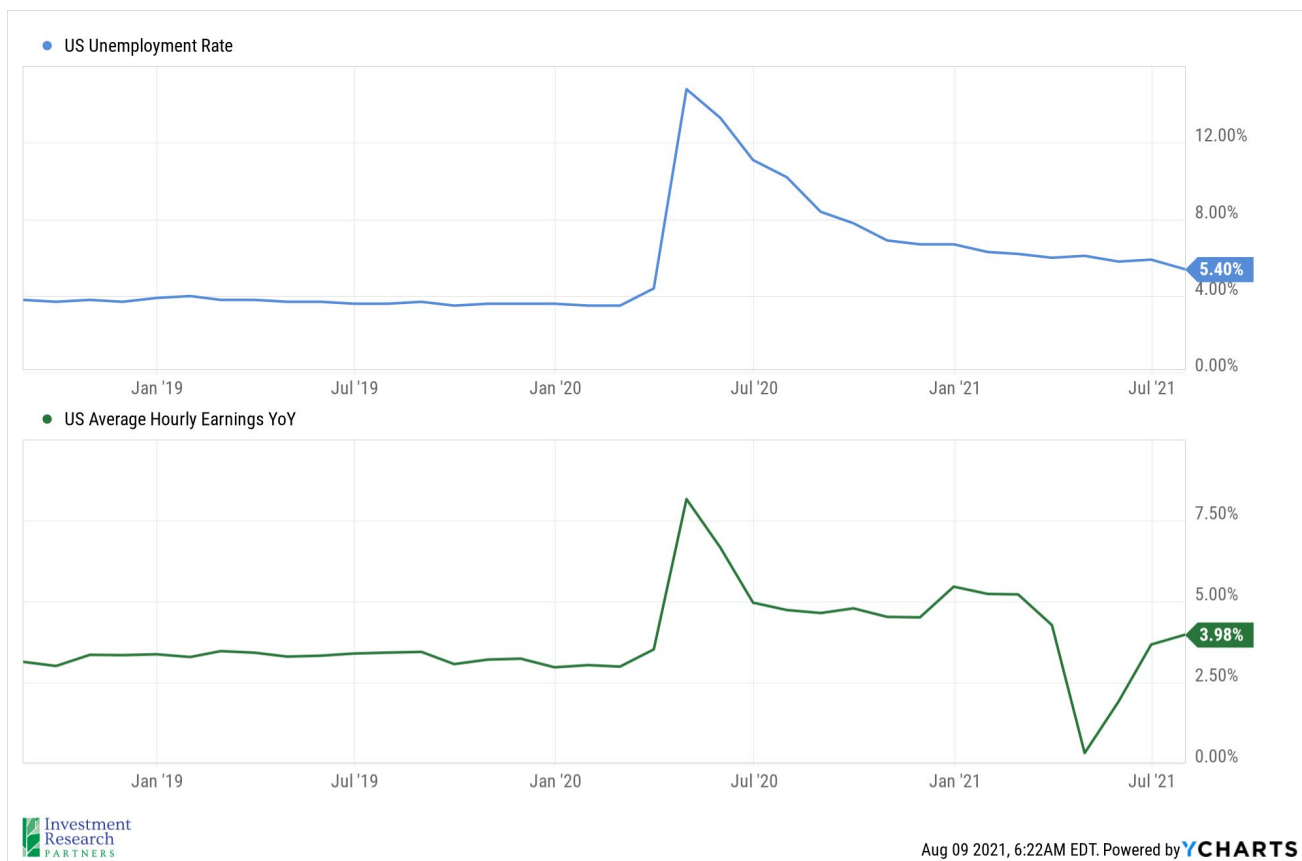


## Weekly Investment Update

August 9, 2021

Most stock indexes trended higher last week, many to near all-time highs, as the US Labor Department reported payrolls increased by 943,000 last month. The increase exceeded economist expectations and drove the unemployment rate down to 5.4%<sup>1</sup>. In addition, average hourly wages also increased year-over-year, as many employers have increased pay in an effort to attract workers.



However, there are parts of the market that did not fare as well last week. Precious metals, such as gold and silver retreated last week as many believe the stronger employment data and recent upticks in inflation may force the US Federal Reserve to tighten its massive monetary stimulus sooner rather than later. Both crude oil and energy stocks retreated, as well, albeit for different reasons. The increase in coronavirus cases due to the delta strain appears to have investors in those markets concerned that the virus could reduce future demand<sup>2</sup>.

<sup>1</sup> [US Payrolls July 2021 Climbed 943,000 Topping Estimates, Unemployment Rate 5.4% - Bloomberg](#)

<sup>2</sup> [Stock Market Today: Dow, S&P Live Updates for Aug 9 - Bloomberg](#)

### Prices & Interest Rates

Representative Index	Current	Year-End 2020
Crude Oil (US WTI)	\$65.43	\$48.52
Gold	\$1,742	\$1,893
US Dollar	92.78	89.94
2 Year Treasury	0.21%	0.13%
10 Year Treasury	1.31%	0.93%
30 Year Treasury	1.94%	1.65%

Source: Morningstar, YCharts, and US Treasury as of August 9, 2021

### Asset Class Returns

Category	Representative Index	YTD 2021	Full Year 2020
Global Equity	MSCI All-Country World	14.2%	16.3%
US Large Cap Equity	S&P 500	19.1%	18.4%
US Large Cap Equity	Dow Jones Industrial Average	16.2%	9.7%
US Small Cap Equity	Russell 2000	14.4%	20.0%
Foreign Developed Equity	MSCI EAFE	10.8%	7.8%
Emerging Market Equity	MSCI Emerging Markets	1.4%	18.3%
US Fixed Income	Bloomberg Barclays Municipal Bond	1.8%	5.2%
US Fixed Income	Bloomberg Barclays US Agg Bond	-0.9%	7.5%
Global Fixed Income	Bloomberg Barclays Global Agg. Bond	-2.4%	9.2%

Source: YCharts as of August 9, 2021

*Past performance may not be representative of future results. All investments are subject to loss. Forecasts regarding the market or economy are subject to a wide range of possible outcomes. The views presented in this market update may prove to be inaccurate for a variety of factors. These views are as of the date listed above and are subject to change based on changes in fundamental economic or market-related data. Please contact your Financial Advisor in order to complete an updated risk assessment to ensure that your investment allocation is appropriate.*