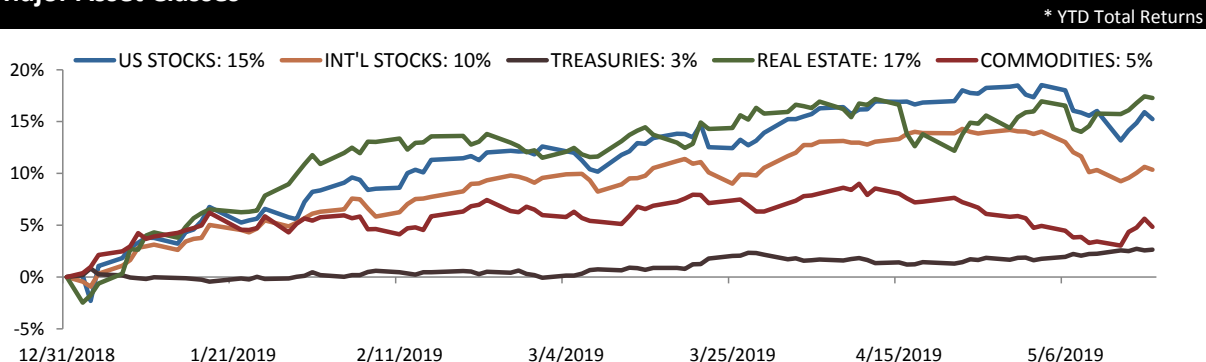
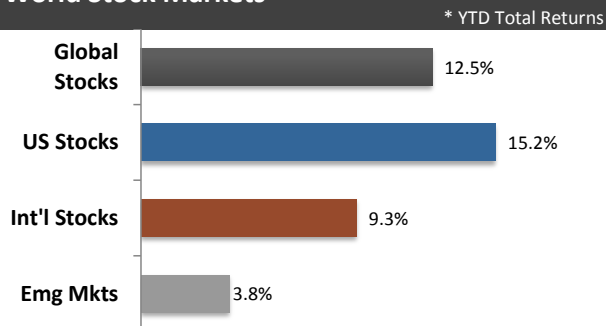


# World Wrap

## Major Asset Classes



## World Stock Markets



US equities were the only asset class to decline last week as other key asset classes rallied. Real Estate takes the lead among asset classes.

## US Stocks

	1WK	YTD ↓	1YR
NASDAQ Comp	-1.2%	18.3%	7.0%
Dow Transport	-1.0%	15.1%	-0.8%
S&P 500	-0.7%	15.0%	7.3%
Dow Industrial	-0.6%	11.5%	6.7%

Outperformance gap between large and small caps widening. Small caps not only fell short of 2018 highs, but the Russell 2000 is now trading under its 200dma.

## US Style Boxes

\* YTD Total Returns

	Value	Core	Growth
Large	12.8%	15.0%	17.0%
Mid	13.8%	14.3%	14.8%
Small	12.1%	11.2%	10.4%

## US Sectors

	1WK	YTD ↓	1YR
Technology	-1.0%	22.2%	10.5%
Telecom	0.3%	19.4%	16.9%
Communication Services	0.3%	19.4%	16.9%
Consumer Discretion	-1.1%	18.2%	11.5%
Industrials	-1.8%	16.9%	2.1%
Consumer Staples	0.9%	14.9%	19.9%
Financials	-2.1%	13.6%	-2.6%
Energy	-0.4%	12.2%	-16.4%
Utilities	1.5%	12.0%	24.4%
Basic Materials	-0.8%	8.8%	-6.5%
Healthcare	-0.4%	2.8%	8.4%

### International Stocks

	1WK	YTD ↓	1YR
Developed Mkts	0.2%	10.6%	-5.8%
Frontier Mkts	-1.6%	7.3%	-7.1%
Emerging Mkts	-3.5%	3.8%	-10.4%

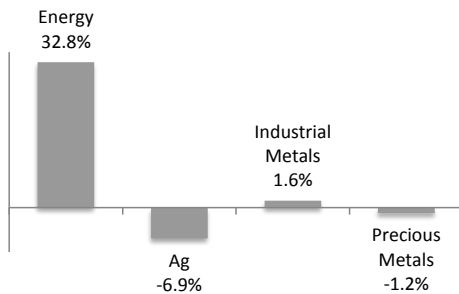
*China reported to be in no rush for more trade talks. Goldman calculates a 25% tariff on all China imports would lower S&P 500 eps by 6%.*

### REIT Sectors

	1WK	YTD ↓	1YR
Residential	1.4%	18.9%	32.0%
Retail	0.6%	11.9%	20.4%
Mortgage	-1.2%	8.9%	8.4%

### Commodity Sectors

\* YTD Total Returns



### Key Commodities

	1WK	YTD ↓	1YR
Bitcoin	-9.4%	95.7%	-13.1%
Crude Oil - WTI	1.8%	36.8%	-9.4%
Copper	-1.1%	2.2%	-10.3%
Gold	-0.9%	-0.6%	-1.7%
Lumber	-5.7%	-6.0%	-48.2%
Natural Gas	0.4%	-7.1%	-1.5%
Silver	-2.7%	-7.7%	-13.5%

### World Regions

	1WK	YTD ↓	1YR
US	-0.7%	15.2%	7.2%
Developed Europe	0.6%	12.5%	-5.4%
Emerging Europe	1.7%	9.5%	6.7%
Middle East	-2.9%	9.1%	12.9%
Asia	-2.0%	5.2%	-10.2%
Africa	-2.2%	0.6%	-15.5%
Latin America	-4.8%	0.0%	-4.9%

### Top 5 Investable Countries

Egypt	-3.0%	18.4%	-0.5%
Canada	0.4%	17.6%	-1.0%
Netherlands	0.5%	17.1%	0.3%
New Zealand	0.5%	16.5%	18.9%
Russia	3.3%	16.4%	12.5%

### Fixed Income

	Current Yld	1WK	YTD ↓	1YR
US High Yield	6.7%	-0.1%	8.2%	6.0%
Global HY	6.4%	-0.2%	7.2%	4.5%
US Corp	3.6%	0.3%	6.0%	7.9%
Global Corp	2.9%	0.0%	4.7%	4.6%
US Munis	3.1%	0.3%	4.4%	6.8%
Global Gov't	1.1%	-0.1%	1.7%	2.7%

### US Treasuries

20 Year	2.7%	0.9%	5.0%	11.4%
10 Year	2.4%	0.8%	4.9%	11.3%
5 Year	2.2%	0.6%	3.9%	9.5%
90 Day	2.4%	0.1%	1.0%	2.3%

*Saudi energy minister said on Sunday that there is consensus among OPEC to push down crude inventories. Crude prices are up 37% year to date.*

Data is provided by Factset as of the previous Friday's close. If you have any questions regarding the data presented in this report, please feel free to contact us at info@cypresscapital.com. ©2018 Cypress Capital, LLC. All rights reserved. The information contained in this report may not be published, broadcast, rewritten or otherwise distributed without prior written consent from Cypress Capital, LLC. Comments are provided as a general market overview and should not be considered investment advice or predictive of any future market performance. This report does not constitute an offer to sell, or the solicitation of an offer to buy, any securities. Cypress Capital does not guarantee the accuracy or completeness of this report, nor does Cypress Capital assume any liability for any loss that may result from reliance by any person upon any such information or opinions. Such information and opinions are subject to change without notice and are for general information only.