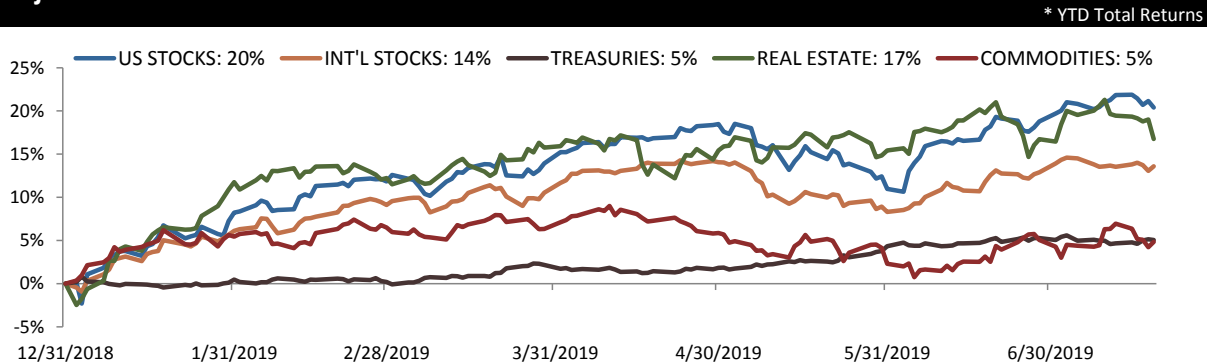
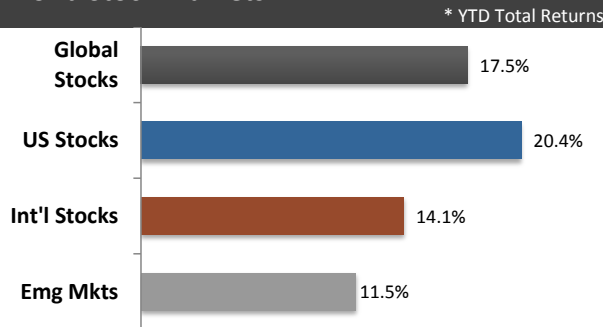


World Wrap

Major Asset Classes



World Stock Markets



US Equities and commodities sold off last week. International Equities and bonds were flat. Busy earnings week with 145 S&P 500 companies due to report.

US Stocks

	1WK	YTD ↓	1YR
NASDAQ Comp	-1.2%	23.5%	5.3%
S&P 500	-1.2%	20.1%	8.3%
Dow Industrial	-0.6%	17.9%	10.9%
Dow Transport	-0.3%	16.6%	0.2%

Small caps continue to struggle, close to challenging a declining 200dma. Worst ytd underperformance by small caps since the Internet bubble in 1999.

US Style Boxes

* YTD Total Returns

	Value	Core	Growth
Large	17.9%	20.1%	22.0%
Mid	16.1%	17.6%	19.0%
Small	11.8%	12.2%	12.7%

US Sectors

	1WK	YTD ↓	1YR
Technology	-0.6%	31.1%	12.6%
Consumer Discretion	-1.7%	24.9%	9.6%
Industrials	-1.2%	21.5%	6.3%
Telecom	-3.1%	20.4%	14.4%
Communication Services	-3.1%	20.4%	14.4%
Consumer Staples	0.3%	20.2%	18.0%
Financials	-1.3%	18.6%	3.8%
Basic Materials	0.2%	17.1%	2.2%
Utilities	-0.4%	16.0%	18.6%
Energy	-2.7%	11.4%	-13.6%
Healthcare	-0.8%	7.0%	7.4%

International Stocks

	1WK	YTD ↓	1YR
Frontier Mkts	-0.2%	14.7%	5.2%
Developed Mkts	-0.1%	14.3%	0.8%
Emerging Mkts	0.8%	11.5%	2.6%

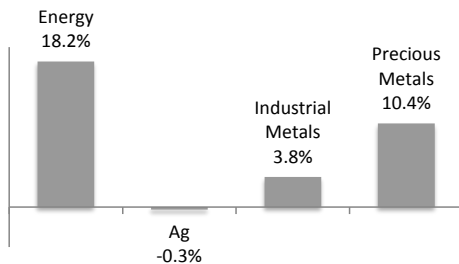
US trade delegation set to meet with Chinese counterparts in China next week for trade discussion. Public unrest in Hong Kong continued for 7th weekend.

REIT Sectors

	1WK	YTD ↓	1YR
Residential	-2.2%	22.5%	24.3%
Mortgage	-0.3%	11.3%	5.5%
Retail	-3.2%	5.1%	0.6%

Commodity Sectors

* YTD Total Returns



Key Commodities

	1WK	YTD ↓	1YR
Bitcoin	0.0%	150.4%	22.5%
Crude Oil - WTI	-7.5%	21.0%	-18.0%
Gold	1.1%	11.2%	16.0%
Silver	6.3%	3.8%	4.2%
Lumber	5.1%	2.9%	-27.6%
Copper	2.3%	2.7%	2.1%
Natural Gas	-8.4%	-21.3%	-13.4%

World Regions

	1WK	YTD ↓	1YR
Emerging Europe	-0.1%	22.5%	22.7%
US	-1.2%	20.4%	8.2%
Latin America	-0.9%	15.8%	16.8%
Developed Europe	-0.2%	15.4%	0.5%
Middle East	0.6%	15.4%	12.8%
Asia	0.4%	10.4%	-0.3%
Africa	0.1%	2.2%	-7.8%

Top 5 Investable Countries

Russia	-1.0%	31.3%	28.6%
Greece	1.7%	28.7%	-10.2%
New Zealand	1.9%	28.0%	24.9%
Colombia	0.4%	27.7%	1.1%
Argentina	-6.6%	26.2%	4.8%

Fixed Income

	Current Yld	1WK	YTD ↓	1YR
US High Yield	6.5%	-0.2%	10.1%	7.0%
US Corp	3.3%	0.5%	9.7%	9.8%
Global HY	6.1%	-0.2%	9.4%	6.7%
Global Corp	2.5%	0.4%	8.0%	7.2%
US Munis	3.0%	0.2%	5.9%	6.7%
Global Gov't	0.8%	0.5%	4.8%	5.8%

US Treasuries

20 Year	2.3%	1.0%	10.2%	11.0%
10 Year	2.0%	1.0%	10.0%	11.0%
5 Year	1.8%	0.7%	7.8%	9.7%
90 Day	2.1%	0.1%	1.4%	2.4%

Fed is signaling a 25-bps cut is likely at the July meeting. Little consensus for 50bps cut. Budget and debt ceiling deal nearly complete.

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.