

Market Review

August 31st, 2017

INDEX LEVELS

		Month-End 08/31/17	Month-End 07/31/17	Year End 12/31/16
Domestic Stocks	DJ Industrial Avg.	21948	21891	19762
	S&P 500	2472	2470	2238
	NASDAQ	6429	6348	5383
	Russell 2000®	1405	1425	1357
Int'l Stocks	MSCI EAFE	1938	1953	1684
	MSCI Emerg. Mkt.	1091	1069	862

INTEREST RATES

	Month-End 08/31/17	Month-End 07/31/17	Year End 12/31/16
Fed Funds Rate Target	1.00-1.25	1.00-1.25	0.50 - 0.75
10-Yr Treasury	2.122	2.292	2.446
DJ Corporate	2.899	2.948	3.143
3-Month LIBOR	1.32	1.31	1.00
30-Yr Fix Mortgage	3.81	3.95	4.21
Prime Rate	4.25	4.25	3.75

COMMODITY PRICES

	Month-End 08/31/17	Month-End 07/31/17	Year End 12/31/16
Gold	1316	1267	1150
Crude Oil	47.23	50.17	53.72
Gasoline	2.45	2.32	2.34
Natural Gas	3.04	2.794	3.724

EQUITY STYLE RETURN

	MTD	Val	Core	Grw	YTD	Val	Core	Grw
Large	-1.16	0.31	1.83	1.83	Large	4.81	11.79	19.17
Mid	-1.87	-0.78	0.71	0.71	Mid	4.58	8.73	14.06
Small	-2.46	-1.27	-0.12	-0.12	Small	-1.31	4.42	10.78

NEWS

- Apple Inc. confirmed plans to hold its annual product-launch event on Sept. 12 at its new headquarters, making the it the inaugural public showcase at the \$5 billion campus. This formally sets the stage for the unveiling of a new, showcase iPhone. High expectations for the device have helped fuel a surge in stock price.
- Gasoline prices surged to a two-year high at the pump after the owner of the largest pipeline in the U.S reported that shipments are being sharply curtailed, spreading the economic panic from Hurricane Harvey throughout the nation.
- Strong appetite for Treasuries spurred a second consecutive month of yield declines for 10-year notes. The yield on the 10-year Treasury note closed the month at 2.122% which resulted in producing a total return of 1.80%. (Yields move inversely to prices).

CONTACT INFORMATION
505-224-9100
www.ulrichcg.com



ECONOMY

- A recent pickup in consumer spending suggests the economy continued its momentum into the second half of the year, with a lift in income giving Americans more cash and potentially more confidence.
- However, one measure released at the end of August showed that weak inflation continues to persist, despite other positive growth measures. Such weakness could interfere with the Federal Reserve's plans for further rate increases.
- The weak U.S dollar may be providing an illusion. A weak dollar means stronger share prices, and vice versa. The S&P 500 is up 10%, bringing happy feelings to those who peek at their 401(k) plans. At the same time, the dollar slid 8.4% against other major currencies. U.S investors might be tempted to shrug, but that would be the wrong approach, as our cousins in London learned from Brexit.

TOTAL RETURN

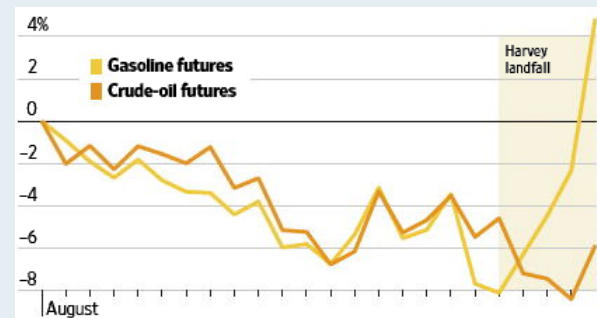
		Month to Date	Year to Date	1-Year
EQUITIES	Russell 3000® (<i>Broad US</i>)	0.19%	11.20%	16.06%
	S&P 500 (<i>Large Cap US</i>)	0.31%	11.93%	16.23%
	ACWI ex-US (<i>Broad Int'l</i>)	0.55%	19.35%	19.43%
	MSCI EAFE (<i>Devlpd. Int'l</i>)	-0.02%	17.50%	18.19%
	MSCI Emerging Markets	2.27%	28.62%	24.99%
FIXED INCOME	BC Aggregate Bond	0.90%	3.64%	0.49%
	BC US Universal	0.86%	4.03%	1.34%
	B of A ML 3-Month T-Bills	0.09%	0.46%	0.56%
	BC Treasury	1.08%	3.15%	-0.95%
	BC US Corp. High Yield	-0.04%	6.05%	8.63%
	Citi World Govt. ex-US	1.23%	10.15%	-0.76%
OTHER	NAREIT Cmp (<i>RealEstate</i>)	0.69%	7.52%	2.89%
	Bloomberg Commodity Trust	0.40%	-2.72%	2.99%

S&P SECTOR YEAR-TO-DATE



CHART OF THE MONTH

Hurricane Harvey hit U.S. refining operations, driving up gasoline prices and lowering demand for crude.



Source: Wall Street Journal

Market Review



Ulrich Consulting Group, LLC is an investment adviser registered with the SEC.

The views expressed represent the opinion of Ulrich Consulting Group, LLC. The views are subject to change and are not intended as a forecast or guarantee of future results. This material contains information about general market conditions and is for informational purposes only. It does not constitute investment advice and is not intended as an endorsement of any specific investment. Stated information is derived from sources that have not been independently verified for accuracy or completeness. While Ulrich Consulting Group believes the information to be accurate and reliable, we do not claim or have responsibility for its completeness, accuracy, or reliability. Statements of future expectations, estimates, projections, and other forward-looking statements are based on available information and Ulrich Consulting Group's view as of the time of these statements. Accordingly, such statements are inherently speculative as they are based on assumptions that may involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those expressed or implied in such statements.

Equity Style Returns are based on the Russell Indices. Large cap are represented by the Russell 1000[®] Value Index, Russell 1000[®] Index (Core), and Russell 1000[®] Growth Index; mid cap are represented by the Russell Midcap[®] Value Index, Russell Midcap[®] Index (Core), and Russell Midcap[®] Growth Index; small cap are represented by the Russell 2000[®] Value Index, Russell 2000[®] Index (Core), and Russell 2000[®] Growth Index. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell[®] is a trademark of the Russell Investment Group.

© Ulrich Consulting Group, LLC