

- During a holiday-shortened week, the S&P 500 rallied 12.1%; its best weekly return since 1974.
- The primary catalyst to the market surge was encouraging hospitalization data in Europe and the United States. After growing by more than 20% day-over-day for weeks, the number of new hospitalizations in the greater New York area began to decelerate. Many are optimistic that we may have reached a peak in the number of active cases.
- On April 12th, the United States reached an ‘unprecedented’ oil output deal with Saudi Arabia and Russia. Pursuant to the terms of the agreement, global oil production is expected to decline by nearly 10 million barrels a day.
- As a firm, LCG believes strongly that patience, asset allocation and the power of compounding are the most effective ways to endure any market cycle. We believe that our 47 years of providing investment advice makes us uniquely qualified to assist clients through this challenging period. Your LCG consulting team stands ready and available to help you make rational, long-term investment decisions.

Figure 1. Index Performance

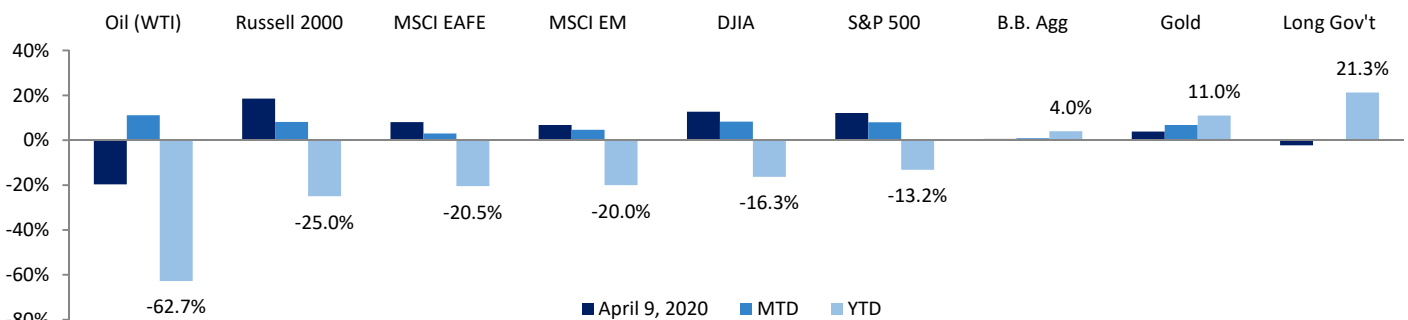


Figure 2. S&P 500 Sector Performance

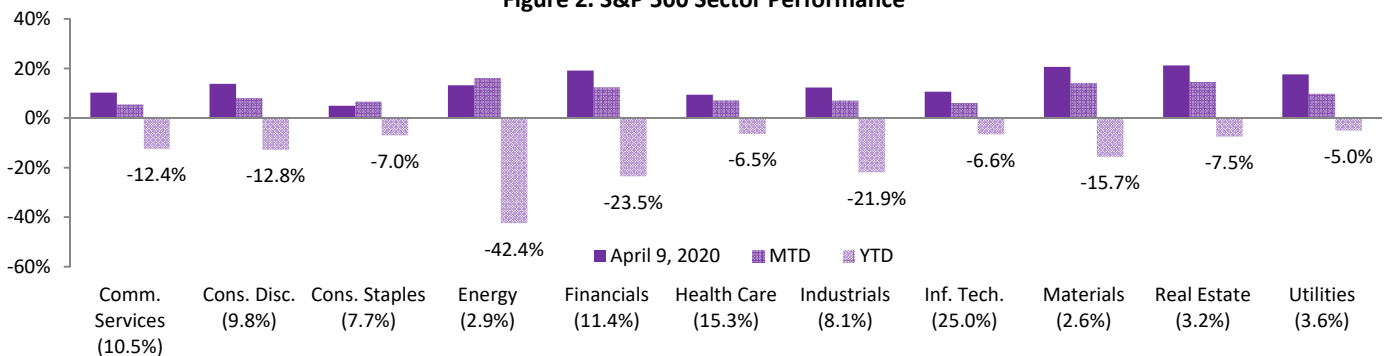
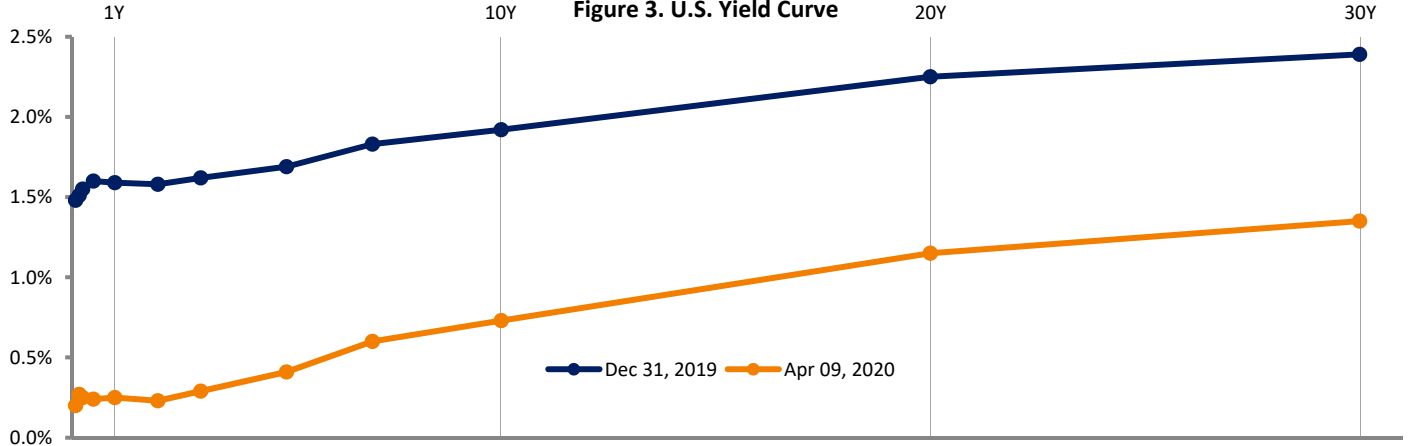


Figure 3. U.S. Yield Curve



Data Source: Bloomberg

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