



- The S&P 500 hit another all-time high on Thursday and ended the week slightly below the new record. For the week, the Index returned 1.96% on a total return basis.
- Markets reacted positively to President Biden’s \$1.9 Trillion stimulus proposal and rhetoric about focusing on the economy rather than raising taxes this year.
- Housing inventories have fallen to their lowest levels on record.

Figure 1. Index Performance

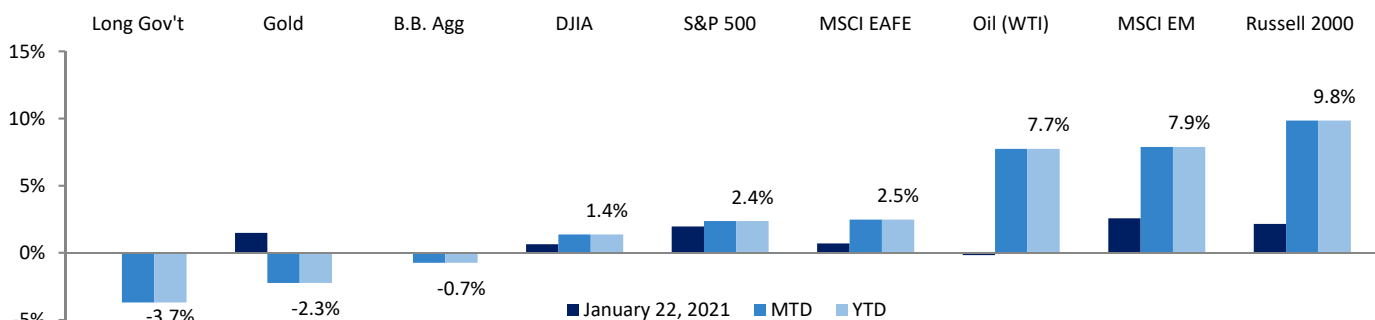


Figure 2. S&P 500 Sector Performance

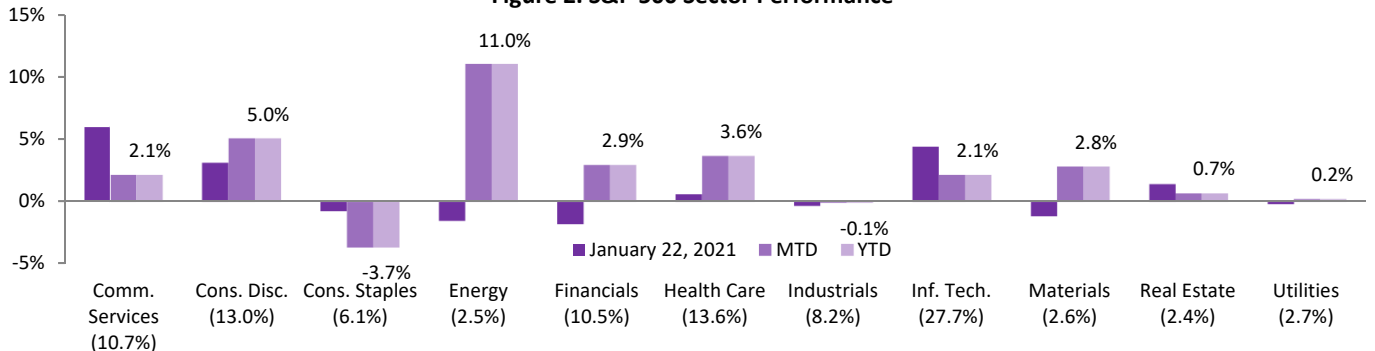
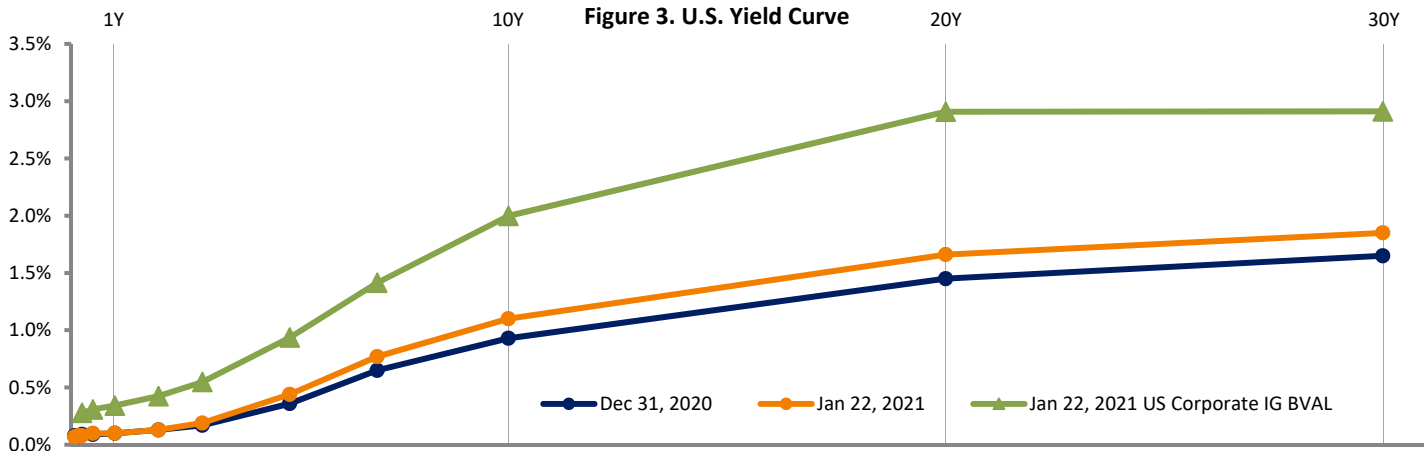


Figure 3. U.S. Yield Curve



Data Source: Bloomberg

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