



- Bolstered by strong earnings reports, S&P 500 added to strong gains from the prior week. The Index finished the week up 1.28% on a total return basis.
- According to FactSet, 80% of S&P 500 companies have outperformed earnings estimates for the fourth quarter – one of the best quarters for positive earnings surprises since they began tracking the metric in 2008.
- The U.S. announced plans to purchase an additional 200 million vaccine doses. President Biden noted that this would provide enough doses to inoculate every American by the end of the summer.

Figure 1. Index Performance

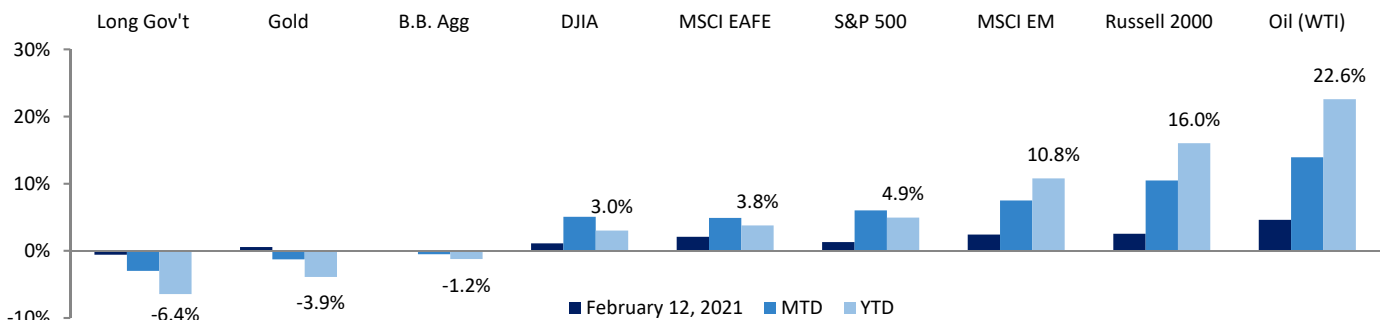


Figure 2. S&P 500 Sector Performance

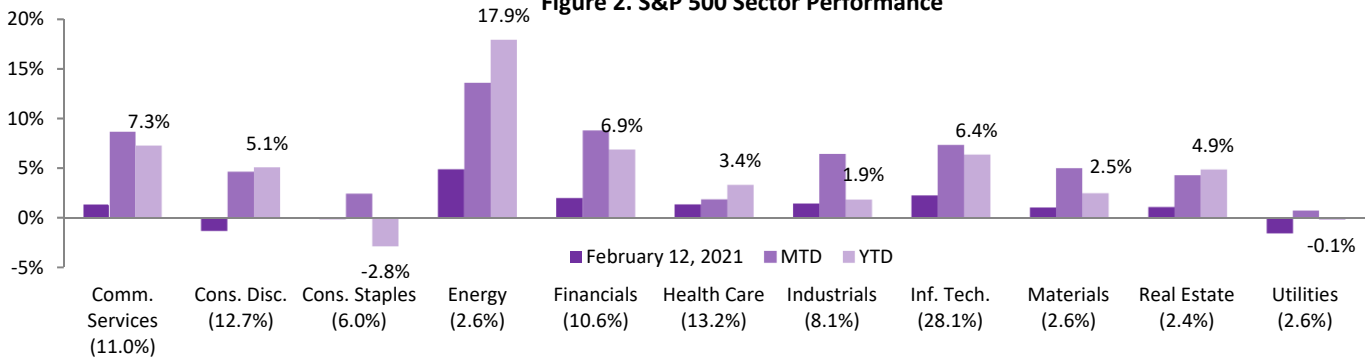
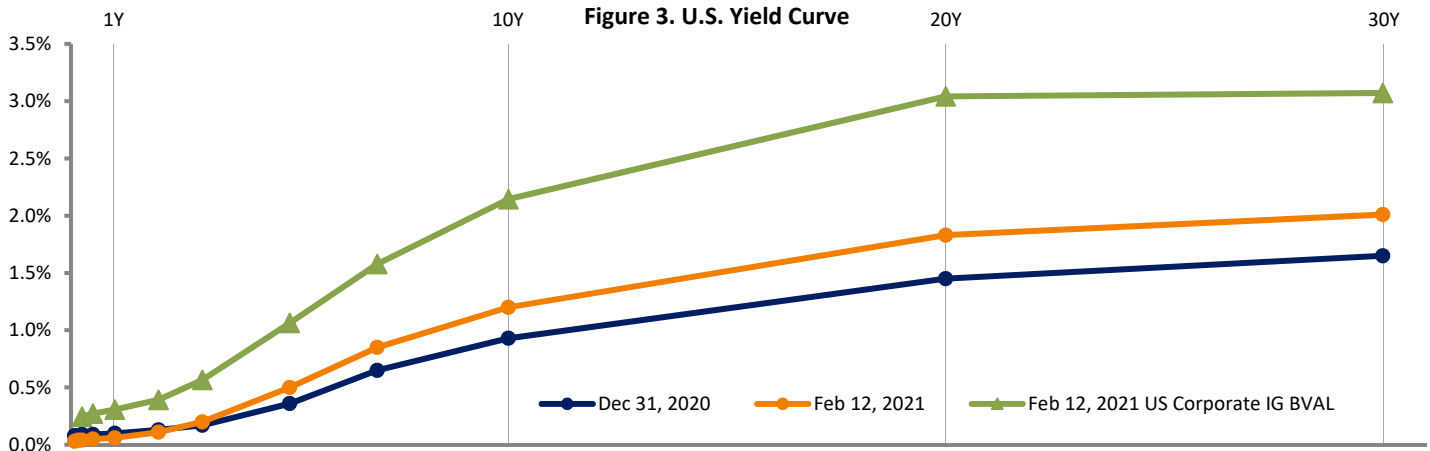


Figure 3. U.S. Yield Curve



Data Source: Bloomberg

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