



# October *in Review*

2020

## Market Statistics

	Returns	
	<u>Month</u>	<u>Year-to-date</u>
S&P 500	-2.66%	2.77%
Dow Jones Industrial Average	-4.52%	-5.38%
MSCI EAFE	-3.98%	-10.44%
Barclays Intermediate Government/Credit	-.22%	5.69%

	Yield/Price	
	<u>12/31/2019</u>	<u>10/31/2020</u>
2-Year U.S. Treasury	1.57%	.15%
10-Year U.S. Treasury	1.92%	.86%
Gold	\$1,523.10	\$1,887.20
WTI Crude Oil	\$61.06	\$35.79

## October Highlights

- Similar to September, stocks once again started the month strong, but succumbed to a number of headwinds including an increase in COVID-19 cases (along with lockdowns in Europe), a lack of fiscal stimulus and election related concerns.
- Fixed income generally remained stable, although interest rates increased somewhat on bonds with longer maturities.
- Third quarter domestic GDP was reported at a +33.1% annualized rate vs a -31.4% annualized rate for the second quarter. Fourth quarter consensus is currently in the +3% to +4% annualized rate range.

 **Tower Wealth Managers**  
A subsidiary of Country Club Trust Company

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