

① With 10 million CV cases globally and 2.5 million CV cases in the US, new daily infection records set in AZ, CA, TX (6,200); Nationwide 42.5k new cases on Saturday June 27

• IMF Forecasts: Global GDP -4.9% in 2020, +5.4% in 2021; for USA -8.0% in 2020, +4.5% in 2021

• Risk off: Treasuries, sovereign govts, gold, TIPS, Swiss Franc Up, "Bodyguards", MLPs, REITs down.

DATE: 29 JUNE 2020 (PRICES AS OF 26 JUNE 2020)

EQUITIES WK:	-4.0	-3.2	-1.5	-3.2	-1.8	-1.4	-2.0	-2.1	-2.9	-1.8	+0.2	-2.2
YTD:	-30.0	-16.8	-6.9	-24.8	-18.1	-17.9	-8.8	-18.3	-6.9	-11.0	-4.8	-5.4

GR2	GR	IR2	PO6	SP2	IT5	FR5	GER2	GE6	UK	US2	US	US30	C2	J2	CHI	CH
1.33		-0.50	-0.02	-0.40	0.63	-0.46	-0.70	-0.70	-0.09	0.17	0.64	1.37	0.28	0.07	-0.66	
+5		-3	-6	-6	-5	-6	-3	-7	-5	-2	-5	-9	-9	+2	0	

INDEX LEVEL WEEK TO DATE

YEAR -15 last 2 weeks

WAS 1.74% 1yr ago

WAS 2.52% 1yr ago

DOW	25015.55	-3.3	-12.3
TRANSPORTS	8805.74	-3.0	-19.2
UTILITIES	749.40	-2.8	-14.8
S+P 500	3009.05	-2.9	-6.9
S+P 400 MID	1719.32	-3.7	-16.7
S+P 600 SM	788.69	-3.7	-22.8
RUSSELL 2000	1378.78	-2.8	-17.4
NASDAQ	9752.22	-1.9	+8.7
K&W BANKS	7197	-8.4	-36.5
RSP (EQ.WT.)	98.44	-4.5	-14.9
SDY (DIVS.)	87.77	-4.4	-18.4
YNA (REITS)	76.14	-4.9	-17.9

YTD	FX vs. \$	ANLP (MLPs)	24.29	-10.5	-40.0%	YTD: 6.32%
-0.1 S	E600 EUROPE	358.32	-2.0	-13.8		
+1.3 W	JAPAN	22512.00	+0.2	-4.8		
-26.7 W	BRAZIL	93834.00	-2.8	-19.9		
-5.7 S	INDIA	35171.00	+1.3	-14.7		
-1.7 W	CHINA	2979.55	+0.4	-2.3		

92.59	JPM	-5.3	-33.6
137.81	JNJ	-4.2	-5.5
118.32	WMT	-1.3	-0.4
43.62	XOM	-5.1	-37.5
115.23	PG	-3.1	-7.7
23.15	BAC	-8.3	-34.3
289.34	MA	-2.4	-3.1
109.10	DIS	-4.6	-24.6
29.08	T	-4.1	-25.6
286.88	UNH	-1.5	-2.4

959.74	TSLA	-4.1	+129.4
443.40	NFLX	-2.3	+37.0
15.55	SPCE	+3.7	+34.0
170.01	BA	-9.0	-47.8
74.57	GILD	-3.7	+14.8
611.36	REGN	-5.1	+62.8
17.44	SUB	-11.5	-56.6
11.93	HAL	-8.5	-51.3
86.46	CVX	-4.6	-28.3
256.80	ZM	+5.5	+277.4
10.58	APRN	+10.4	+66.1
15.78	CCL	-11.5	-75.2

WTI OIL	38.49	-3.2	-37.0
WTI COMMODITIES	547.21	-2.3	-14.8
VIX VOLATILITY	34.73/35.12/36.09/24.52/27.51		
BACTIC DRY SHIPPING	1749.00	+12.5	+60.5

⑫ 2nd week decline since Apr

⑬ 7th consecutive CV demand hit

⑭ +247% since 29 May

123.86	TIP	+1.1	+5.6
121.97	IEF (7-10 YR)	+0.4	+10.7
165.25	TLT (20 YR*)	+1.8	+22.0
100.96	JNK (HIGH YLD)	-2.0	-7.8
3.36	30 YR FIXED MTG	-4 bp vs. prev. week	
91.50	DXY \$ INDEX (6)	-0.2	+1.1
91.83	WST \$ INDEX (16)	0.0	+2.5

5.83	BM	6.29	6.13	4.39	4.80
31.86	PRICE	-3.7	-16.1	3.76	
10.83	WEEK	11.07	7.98	5.97	

② Mon 6/29: May pending home sales; Tues 6/30: June Chicago PMI est. 42 vs. May 32, lowest in 38 years; Wedn 7/1: June ISM-M est (June) 49 vs. 43.1 May and 41.3 April; Thurs 7/2: June Jobs Report est +3mm and U=12.2% vs. 13.3%

• Companies taking a hit last week: AAL -23%, UAL -11%, DAL -9%, Carnival Cruise -12%, Norwegian Cruise -16%, Boeing -9%, GE -9%, Macy's 13%