



EXCELLENCE • PERSONALIZATION • INTEGRITY • INNOVATION



*In this week's recap: Earnings and data tell two different stories on near future.*

# Weekly Economic Update

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*Presented by Wendy Nelson, January 30, 2023*

## THE WEEK ON WALL STREET

Stocks added to their early 2023 gains amid a busy stream of mixed corporate earnings results and conflicting economic data.

The Dow Jones Industrial Average gained 1.81%, while the Standard & Poor's 500 added 2.47%. The Nasdaq Composite index rose 4.32% for the week. The MSCI EAFE index, which tracks developed overseas stock markets, increased by 1.14%. <sup>1,2,3</sup>

## STOCKS ADVANCE

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Beneath the headline number, the personal consumption expenditures price index (the Fed's preferred measure of inflation) rose 3.2%. That was lower than the third quarter's 4.8% increase, though it remains above the Fed's 2% inflation target rate. <sup>5</sup>

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## TIP OF THE WEEK



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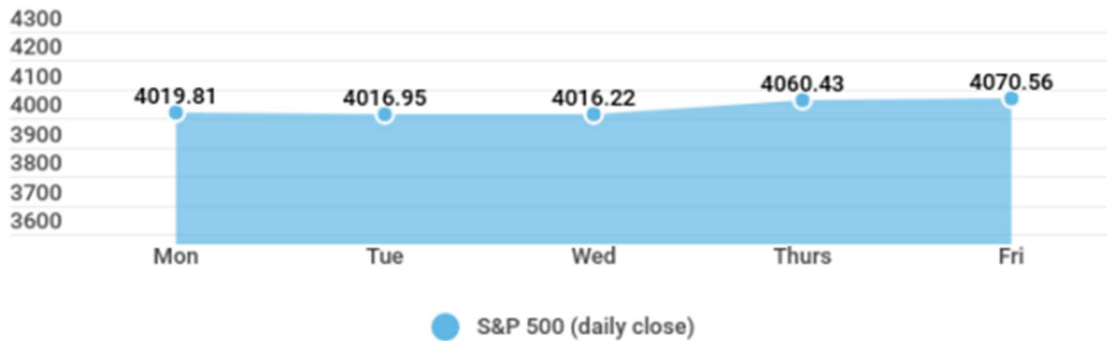



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Sources: The Wall Street Journal, January 27, 2023; Treasury.gov, January 27, 2023

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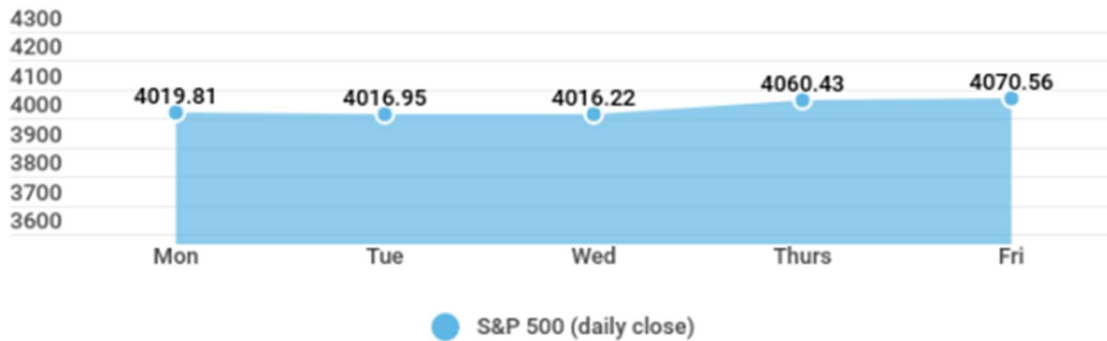



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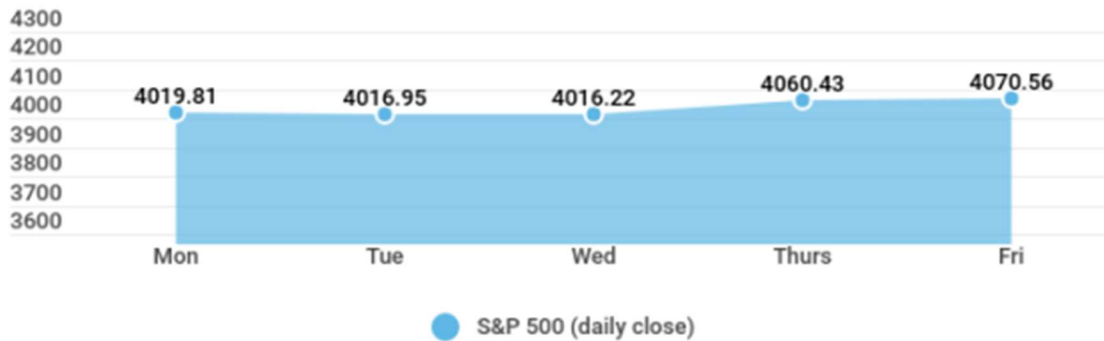



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