

Equities Have A Rough Start Of The Year - Domestic Equity Overview

Optimistic earnings expectations helped to reinforce equities following heightened volatility throughout January. Many analysts believe that recent earnings improvements are merely a result of stimulus driven growth for some companies.

Equities saw their worst monthly performance in January since March 2020, as elevated volatility drove all major indexes lower. The only two S&P 500 sectors ending positive for the month were energy and financials, with the real estate and consumer discretionary sectors having the largest pullbacks. Amazingly, the 12-month trailing returns through January 31st, were positive for all of the S&P 500 sectors.

The so-called FAANG stocks now represent 25% of the S&P 500 Index encouraging some money managers to reconsider exposure to certain indices with such concentration.

Sources: S&P, Bloomberg

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