

# SOUTHEASTERN TRUST COMPANY

## Monthly Highlights:

- Trade talks between China and the US continue without resolution.
- Tesla and Elon Musk unveil their first truck to mixed reviews with the all electric Cybertruck.
- The Dow Jones Industrial Average reaches a record high of over 28,000 as the market moves toward the best year in decades.
- HP rejects buyout offer from Xerox forcing Xerox to move toward a hostile takeover.
- The Federal Reserve holds interest rates steady after October's rate cut.
- The House Judiciary Committee holds impeachment hearings over President Trump's contact with Ukraine.
- Third quarter corporate earnings come out positively as the majority of companies beat expectations.
- NYC Mayor, Michael Bloomberg, joins the race for the Democratic Presidential nomination.
- LVMH reaches deal to buy Tiffany & Co for over \$16B.

## Quote of the Month:

"Individuals who cannot master their emotions are ill-suited to profit from the investment process."

-Ben Graham

## STYLE RETURNS (YTD)

	V	B	G
L	23.2	27.7	32.4
M	23.3	27.6	33.9
S	18.3	22.0	25.6

## Contact:

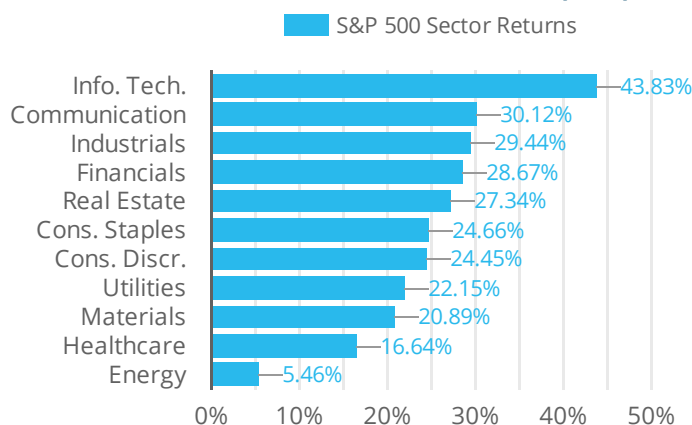
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## NOVEMBER MARKET UPDATE

		Total Return in USD (%)		
Equities	Current ▾	MTD	YTD	3 YR
DJIA	28,051.4	4.1	23.1	16.3
NASDAQ	8,665.5	4.6	31.9	18.9
S&P 500	3,141.0	3.6	27.6	14.9
MSCI EAFE	1,974.5	1.1	18.2	9.6
Russell 2000	1,624.5	4.1	22.0	8.6
MSCI Emerging Markets	1,040.1	-0.1	10.2	9.0
Fixed Income	Current ▾	MTD	YTD	3 YR
High Yield	6.32	0.3	12.1	6.3
International	2.90	-1.4	4.0	3.7
Barclays U.S. Aggregate	2.30	-0.1	8.8	4.1
Municipals	1.67	0.3	7.2	5.0
Interest Rates	Current ▲	Prior Month End	2018 Year End	2017 Year End
2 Year Yield	1.61	1.52	2.48	1.89
10 Year Yield	1.78	1.69	2.69	2.40
30 Year Yield	2.21	2.17	3.02	2.74
Commodities	Current ▾	MTD	YTD	3 YR
Gold Spot \$/Ounce	1,463.60	-3.2	14.1	7.7
Bloomberg Commodity	77.11	-2.6	2.5	-2.0
WTI Crude \$/Barrel	55.17	1.8	20.1	3.7
Currencies	Current ▾	Prior Month End	2018 Year End	2017 Year End
GBP/USD	1.29	1.29	1.27	1.35
EUR/USD	1.10	1.12	1.15	1.20

## S&P 500 SECTOR RETURNS (YTD)



## US TREASURY YIELD CURVE

