

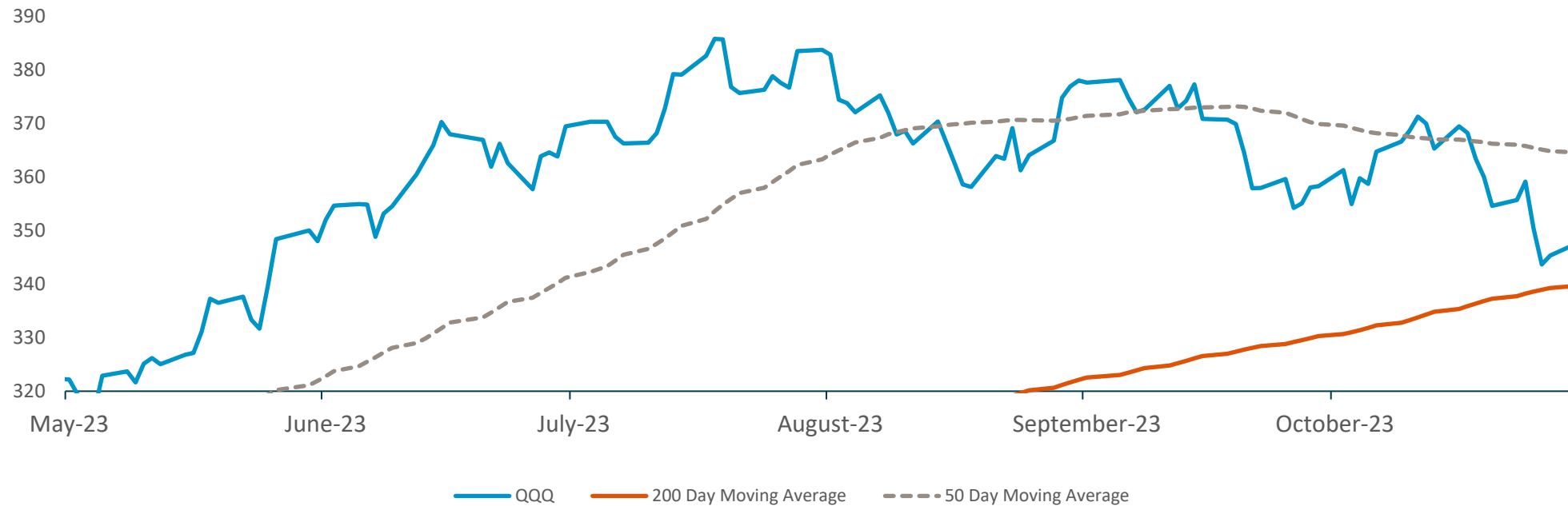
# The Market in Five Charts

November 2023

# Markets Pull Back in October

## Nasdaq in Technical Correction

50 AND 200 DAY MOVING AVERAGE

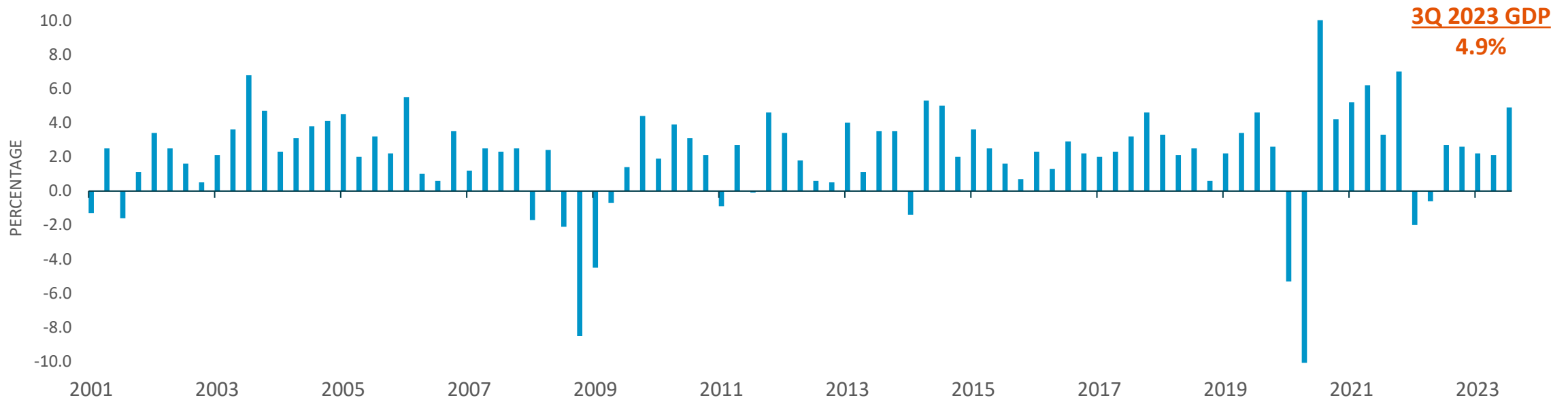


Source: Bloomberg, Data as of 10/27/2023.

# Robust GDP Reading

## Consumption Driving Growth

US GDP  
QUARTER-OVER-QUARTER % CHANGE

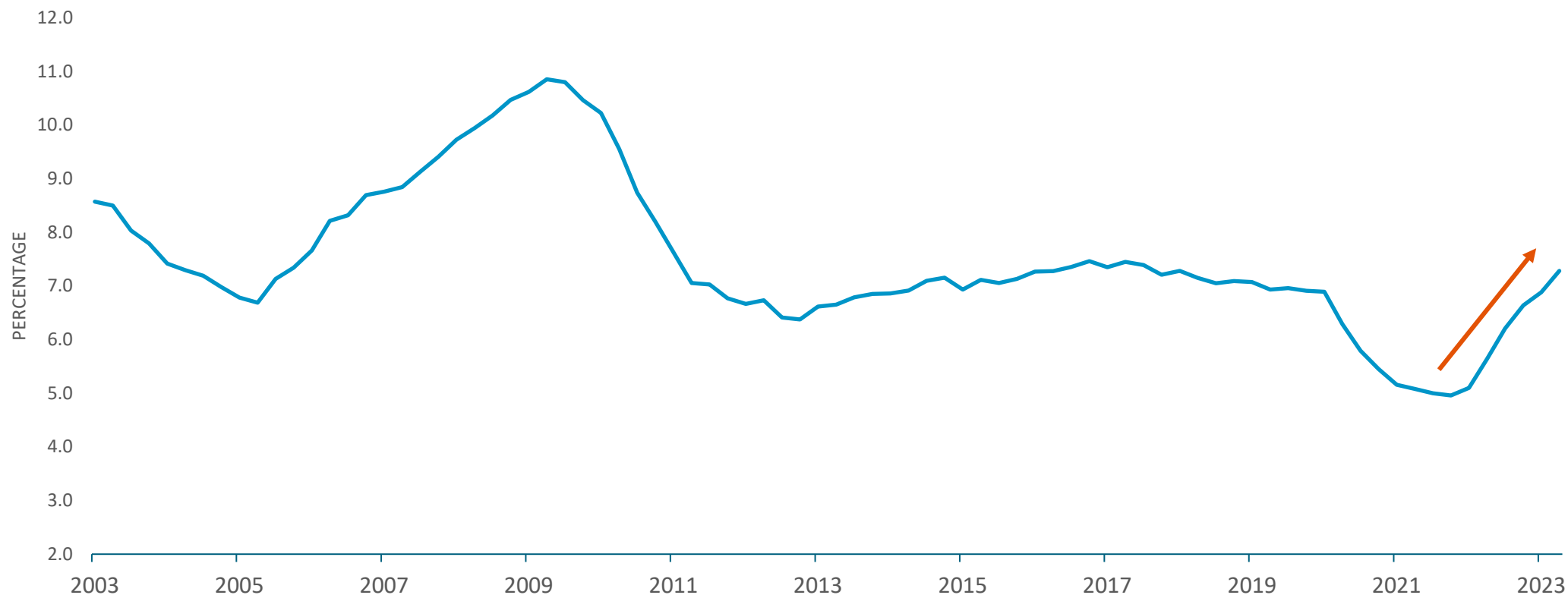


Source: Bloomberg, Data as of 3Q 2023.

# Signs of Consumer Stress Appear

## Rising Rate Environment Tough On Those That Need Credit

### CAR PAYMENT DELINQUENCIES

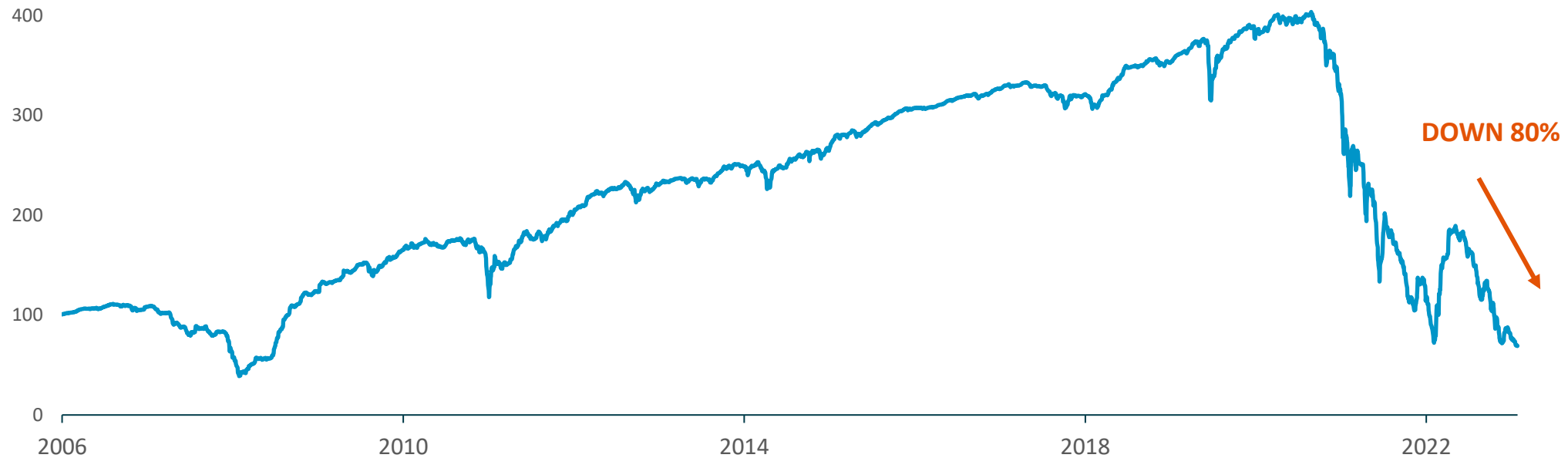


Source: Bloomberg, Data as of 10/27/2023.

# Chinese Real Estate Bust

## Speculative Frenzy Unwinding

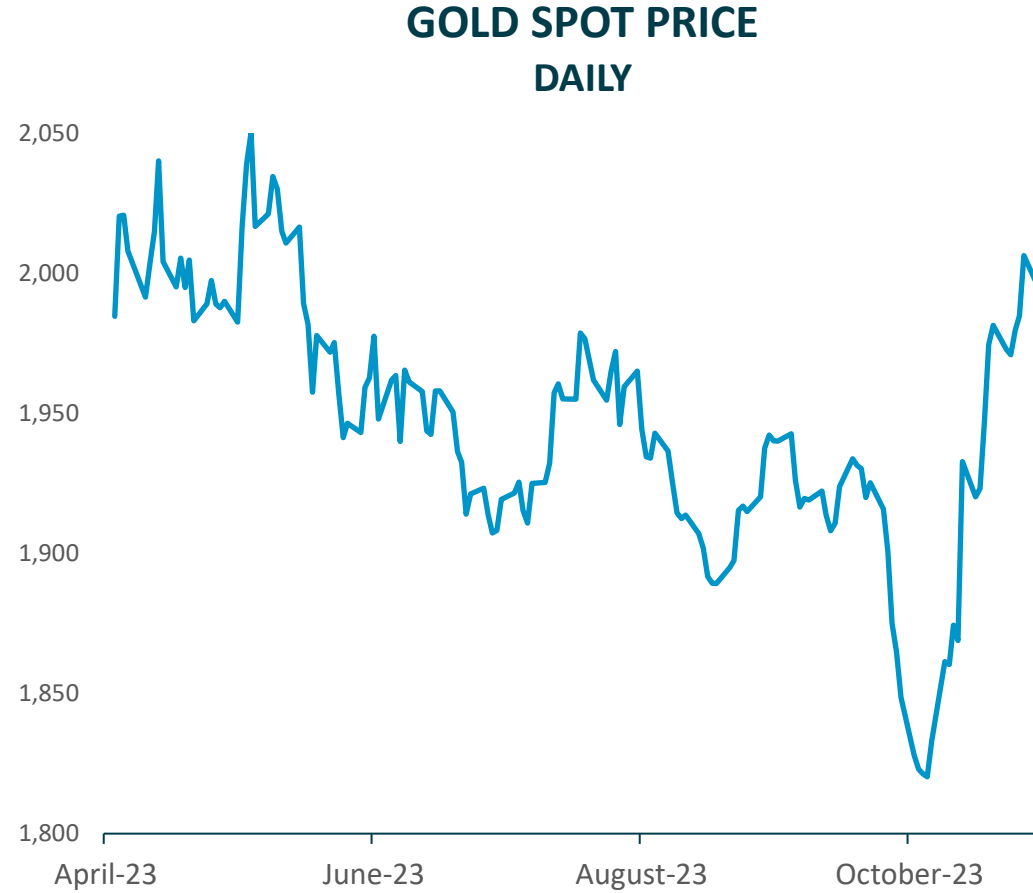
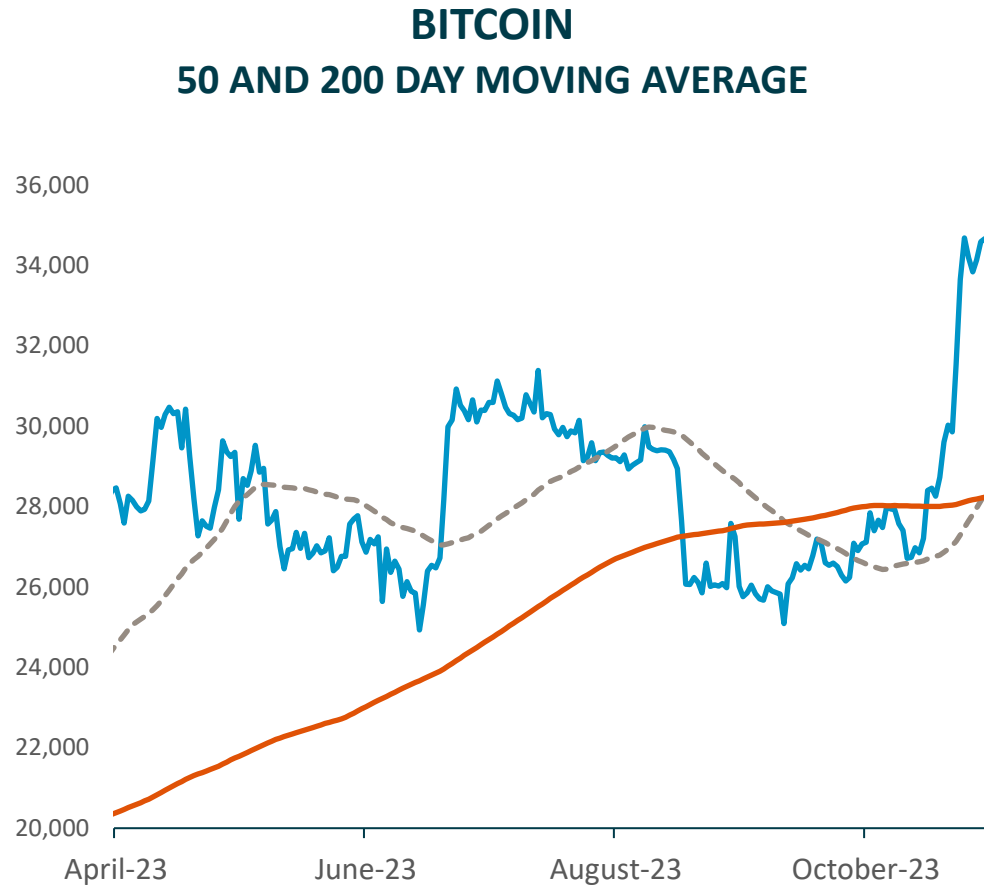
CHINA HIGH YIELD REAL ESTATE INDEX  
DAILY



Source: Bloomberg, Data as of 10/27/2023.

# Bitcoin On the Rise

## Controversial Asset Acting Like a Safe Haven



Source: Bloomberg, Data as of 10/27/2023.