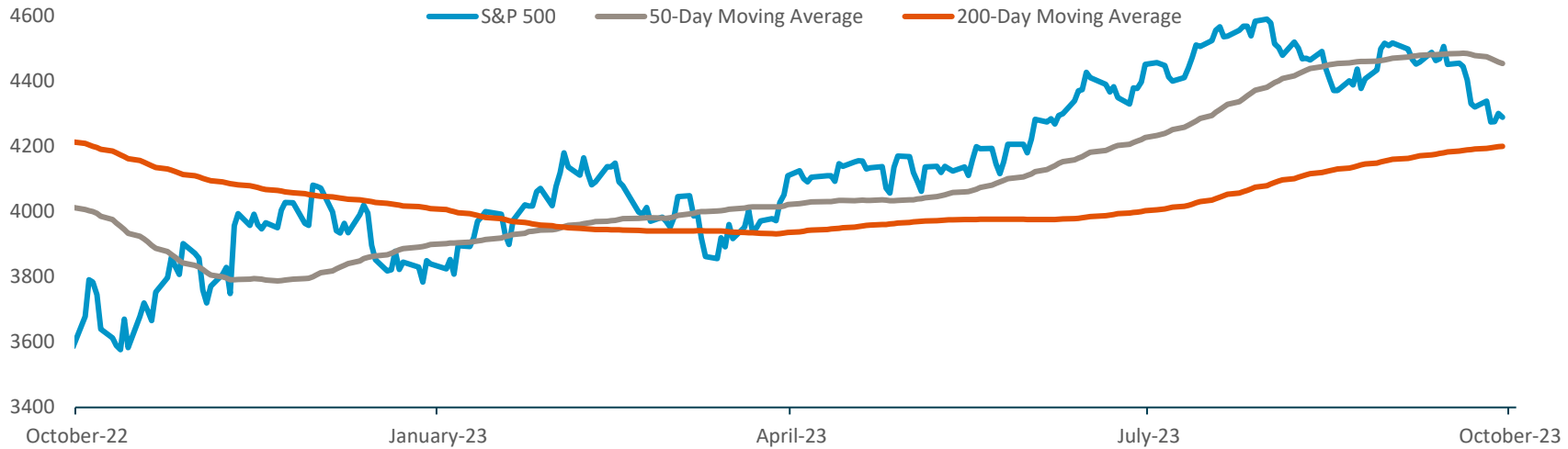


The Market in Five Charts

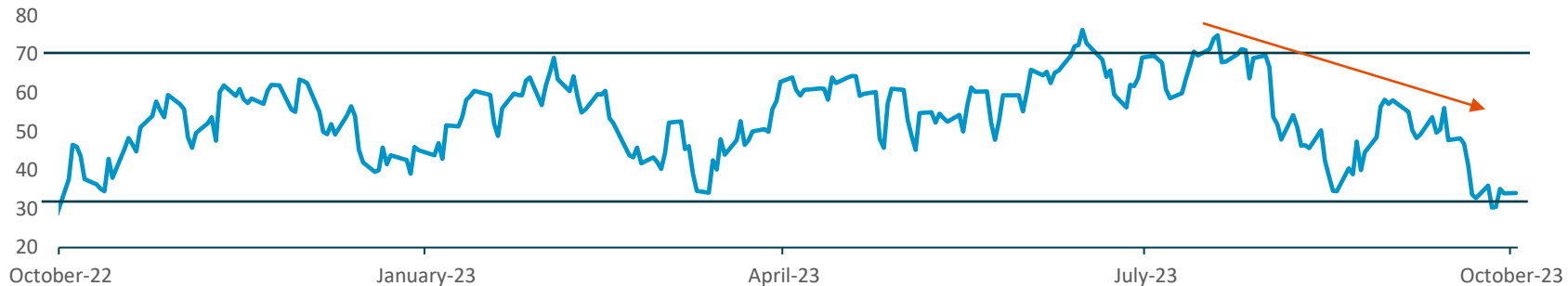
October 2023

Equities Were Softer in September

S&P 500 INDEX: 50-DAY AND 200-DAY MOVING AVERAGE

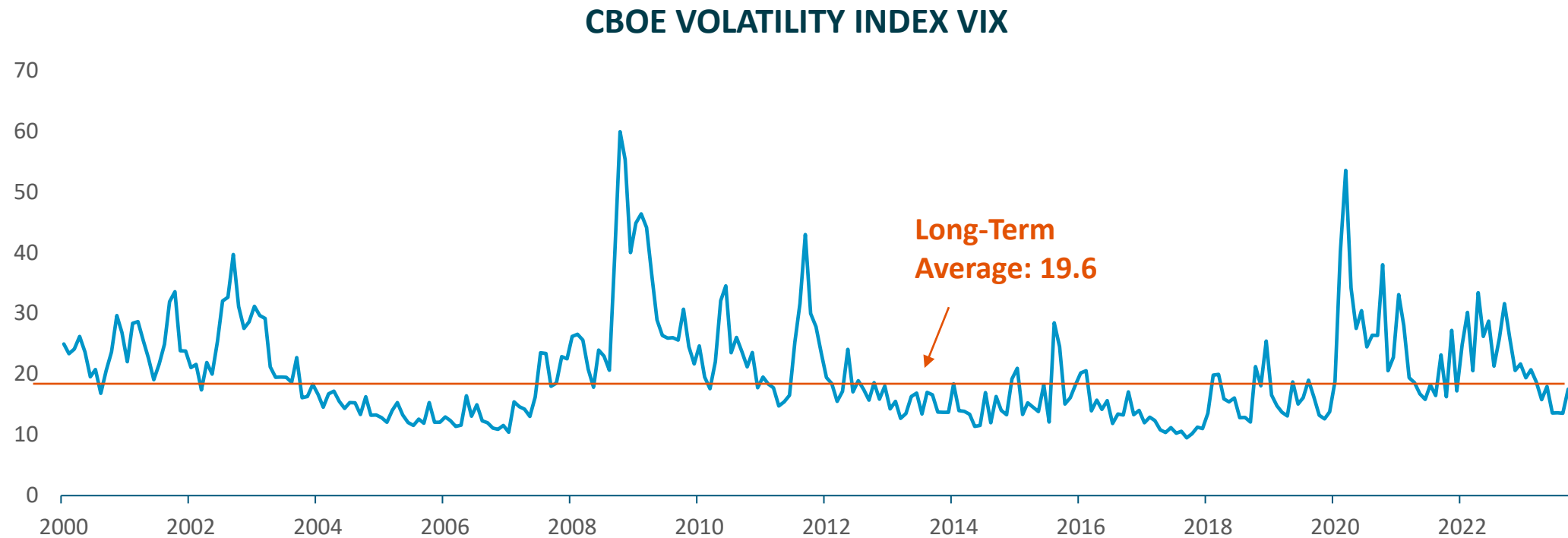


OVERBOUGHT/OVERSOLD



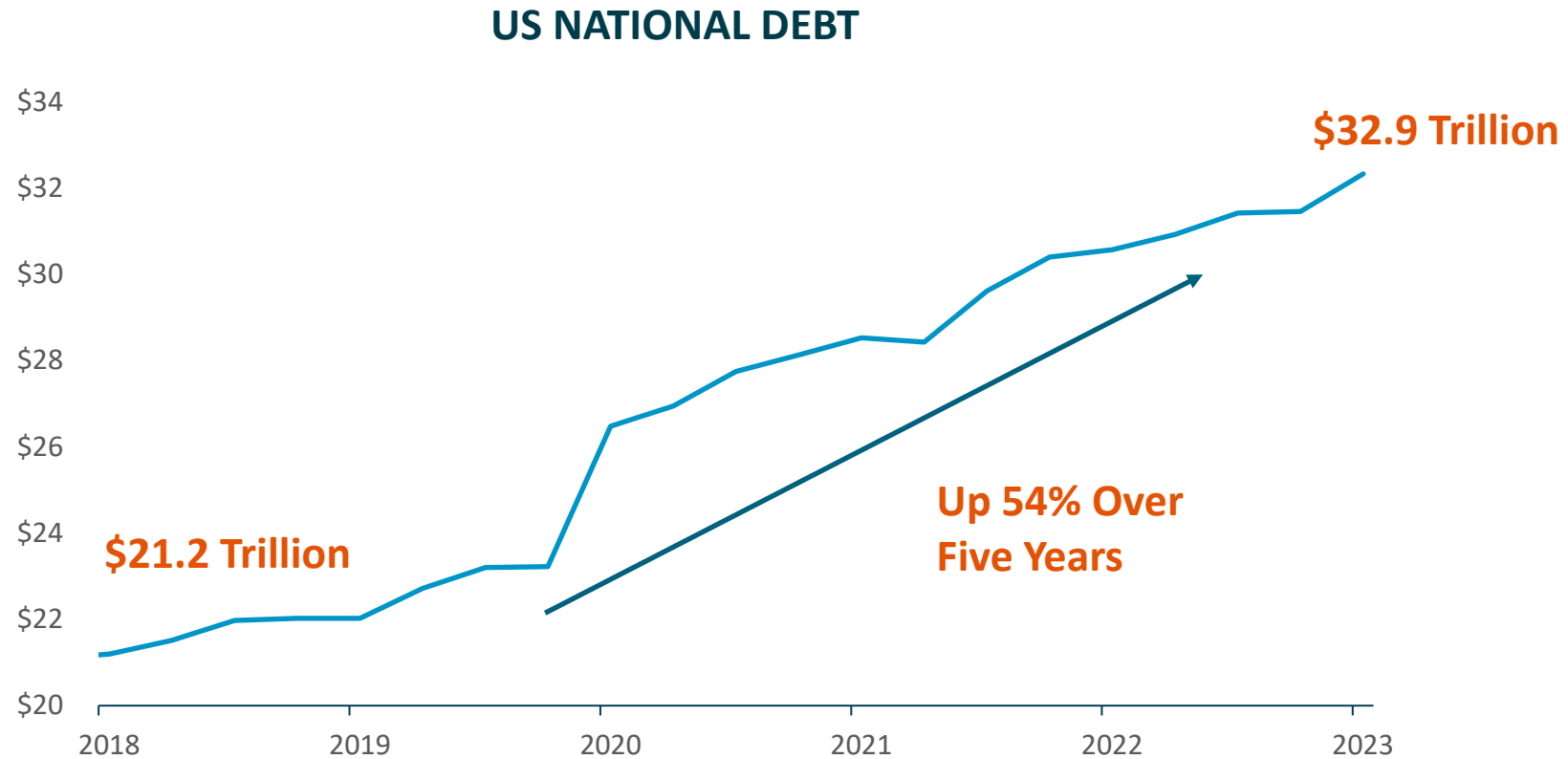
Source: Bloomberg; Data as of 10/2/2023.

Market is Not Pricing in Some of the Macro Economic Risks



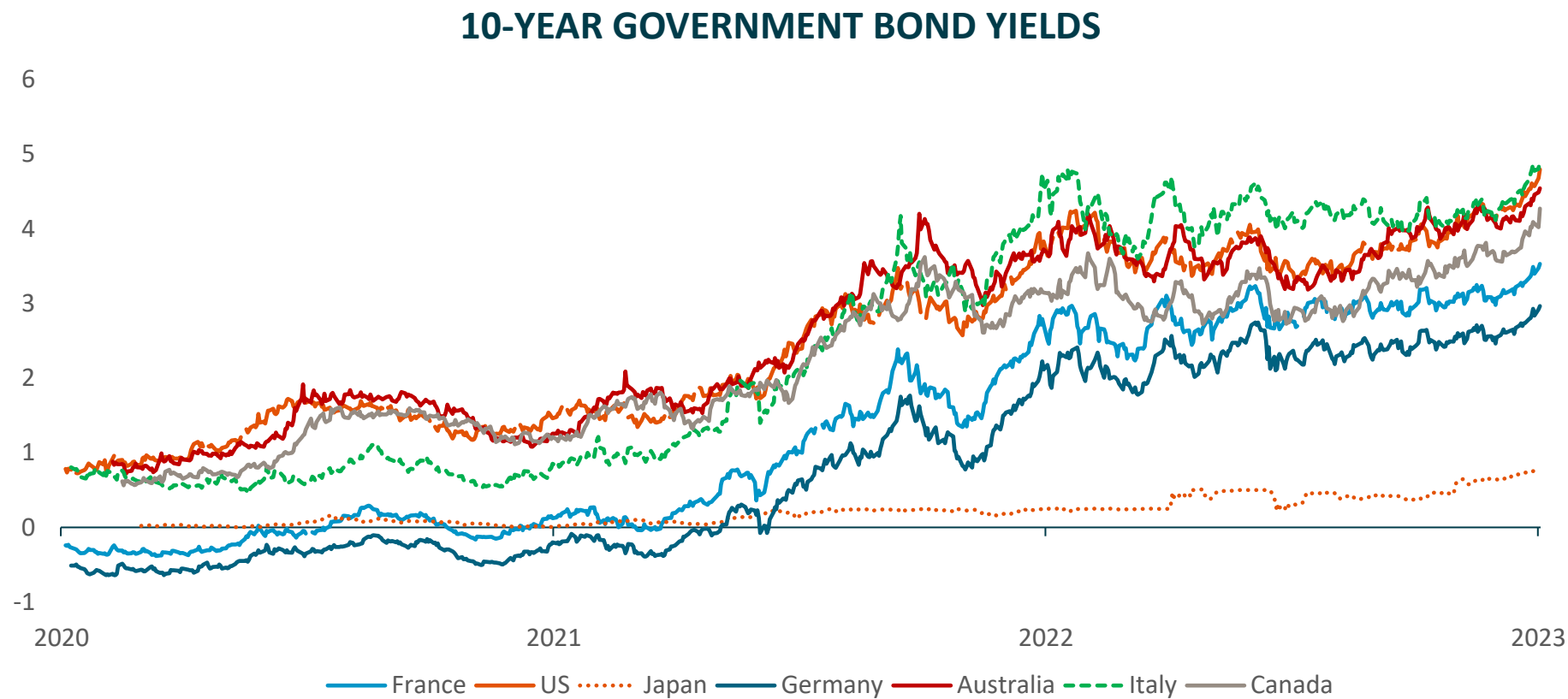
Source: Bloomberg; Data as of September 30, 2023.

Debt Ceiling Negotiations Will Resume in November



Source: St. Louis Fed (FRED Data); Data as of June 2023.

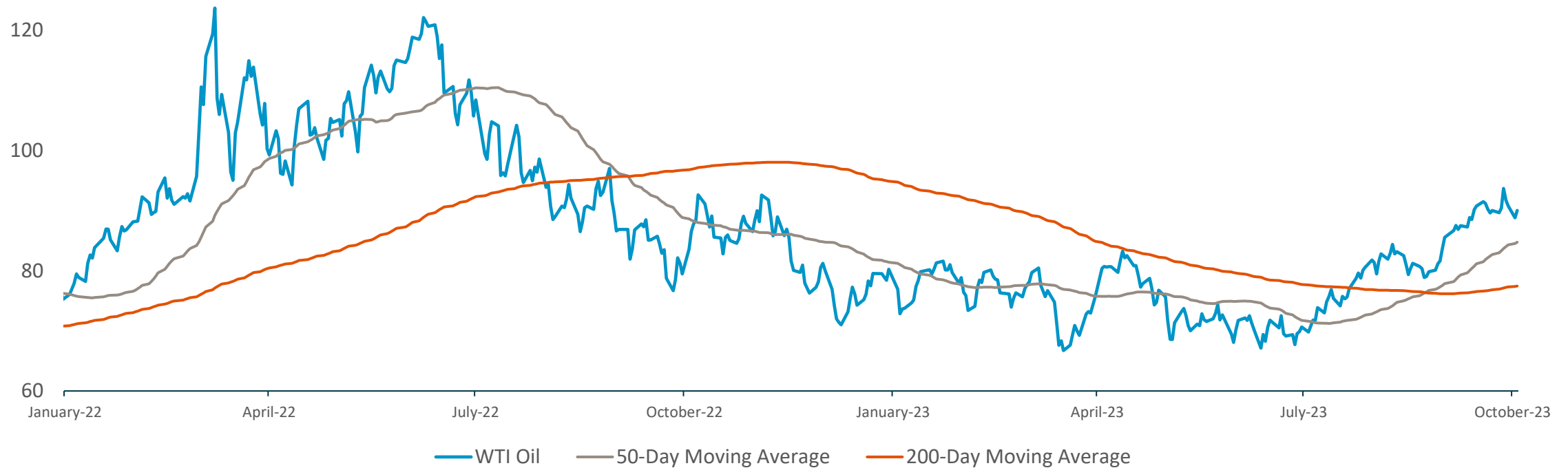
Central Banks Ex-Japan are Acting as One



Source: Bloomberg, Data as of 10/2/2023.

Energy Prices Rising

WEST TEXAS INTERMEDIATE OIL PRICE



Source: Bloomberg, Data as of 10/2/2023.