

NASDAQ WEEKLY MARKET PULSE

NOVEMBER 20, 2013

U.S. EQUITIES GRIND HIGHER ON EARNINGS, ECONOMIC DATA, CHINA & YELLEN COMMENTS

U.S. equities continued to climb incrementally higher as U.S. economic and earnings data have been well received. Recent “dovish” comments by incoming Fed Chairman Janet Yellen and positive sentiment on China helped fuel continued optimism.

TOP INDEX MOVERS LAST 5 TRADING DAYS (+/-)

EQUITY INDEXES:	11/12 - 11/19
NASDAQ CHINA INDEX (NQC�)	+5.8%
NASDAQ EMERGING MARKETS INDEX (NQEM)	+3.1%
PHLX HOUSING SECTOR INDEX (HGX)	+2.9%
NASDAQ ASPA INDEX (NQASPA)	+2.5%
NASDAQ EMERGING EUROPE INDEX (NQEMEU)	+2.3%

“Potential market reforms in China, along with the possibility of more policy reform, served as a backdrop for global market gains this week. By China acknowledging growth constraints and responding with solutions that lifted Chinese and regional markets, the country’s influence was once again highlighted on the global stage,” said Dave Gedeon, Managing Director, NASDAQ OMX Global Indexes. “In the U.S., the prospect of continued easing into next year has helped markets move modestly higher.”

INDEX MOVES THIS WEEK

- ▶ **The NASDAQ China Index (NQC�)** rose 5.8% over the last five trading days. As noted above, the announcements in China following the third Plenary Session of the CPC Central Committee were widely viewed as bringing future market reform to China and the potential relaxation of the “One Child Policy” was also bullish for some stocks.
- ▶ **The NASDAQ Emerging Markets Index (NQEM)** rose 3.1%. Emerging markets are recovering from the sharp selloff brought on by tapering talk last month. As the potential for tapering is delayed and the dollar weakens, emerging markets are feeling less pressure on capital flows.
- ▶ Housing stocks benefited from a perceived market and economic recovery. **The PHLX Housing Sector Index (HGX)** rose 2.9%.

COMMODITY INDEXES:	11/12 – 11/19
NASDAQ COMMODITY CORN INDEX ER (NQCICER)	-4.0%
NASDAQ COMMODITY BRENT CRUDE INDEX ER (NQCICBER)	+3.3
NASDAQ COMMODITY INDUSTRIAL METALS INDEX ER (NQCIIMER)	-2.5%
NASDAQ COMMODITY LEAN HOGS INDEX ER (NQCILHER)	-2.4%
NASDAQ COMMODITY PRECIOUS METALS INDEX ER (NQCIPMER)	-1.7%