

Wilshire

Wilshire Monday Market Flash

March 18, 2024

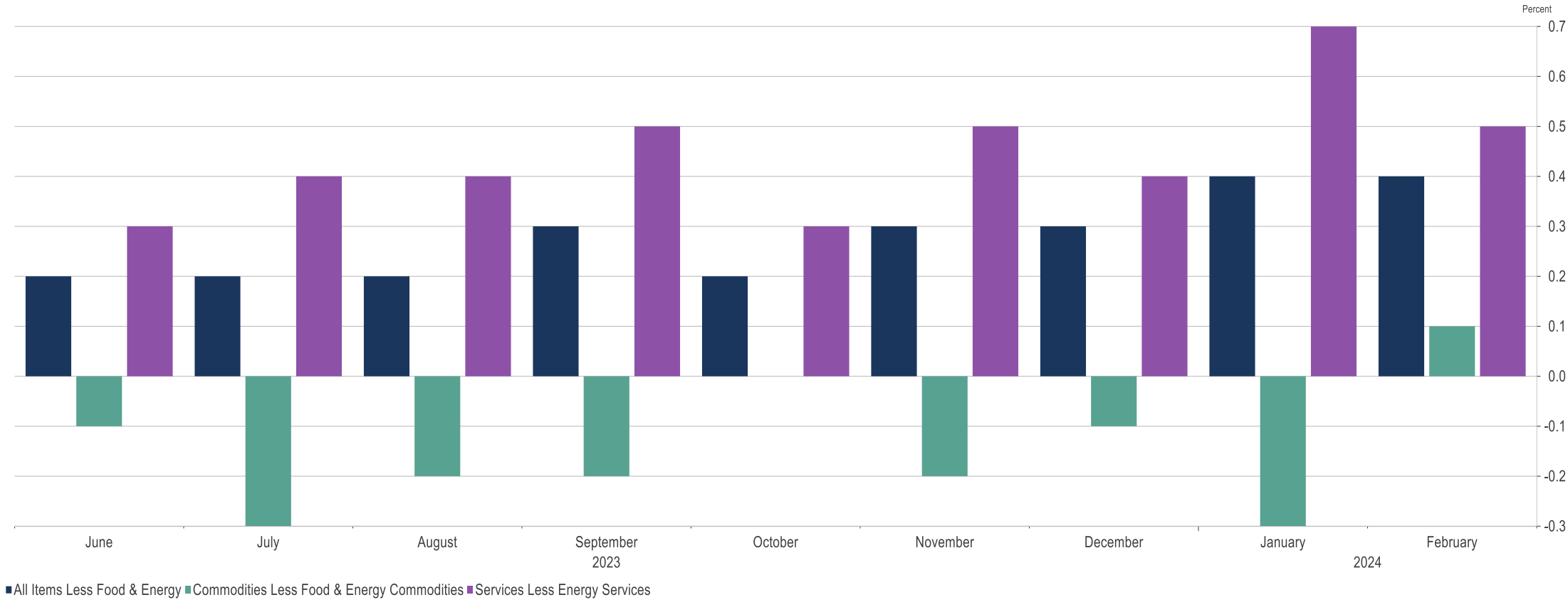
Market Performance as of 3/15/2024

US Equity	WTD	MTD	FEB	JAN	QTD	Q4 2023	YTD	1 Year
FT Wilshire 5000	(0.33)	0.24	5.23	0.98	6.52	11.67	6.52	30.55
Standard & Poor's 500	(0.09)	0.48	5.34	1.68	7.63	11.69	7.63	33.59
Wilshire US Large Cap	(0.21)	0.35	5.24	1.38	7.07	11.38	7.07	31.57
Wilshire US Large-Cap Growth	(0.18)	(0.39)	7.02	2.50	9.27	13.68	9.27	45.76
Wilshire US Large-Cap Value	(0.24)	1.34	2.94	(0.02)	4.29	8.60	4.29	16.49
Wilshire US Small Cap	(1.92)	(1.16)	5.11	(3.85)	(0.12)	14.60	(0.12)	17.76
Wilshire US Small-Cap Growth	(2.19)	(2.17)	6.08	(3.50)	0.15	14.14	0.15	22.45
Wilshire US Small-Cap Value	(1.65)	(0.13)	4.12	(4.20)	(0.37)	15.05	(0.37)	15.57
Non-US Equity	WTD	MTD	FEB	JAN	QTD	Q4 2023	YTD	1 Year
MSCI ACWI-ex-USA (Net)	(0.88)	1.86	2.53	(0.99)	3.40	9.75	3.40	18.63
MSCI EAFE (Net)	(1.32)	1.92	1.83	0.58	4.38	10.42	4.38	21.31
MSCI EM (Net)	(0.12)	1.49	4.76	(4.64)	1.38	7.86	1.38	12.23
MSCI ACWI-ex-US Small cap (Net)	(1.27)	1.12	1.00	(1.72)	0.38	10.12	0.38	15.47
Global Equity	WTD	MTD	FEB	JAN	QTD	Q4 2023	YTD	1 Year
MSCI ACWI (Net)	(0.43)	0.93	4.29	0.59	5.88	11.03	5.88	27.60
MSCI ACWI Minimum Volatility (Net)	(0.27)	0.86	1.47	1.29	3.67	6.48	3.67	13.96
Fixed Income	WTD	MTD	FEB	JAN	QTD	Q4 2023	YTD	1 Year
Bloomberg U.S. Aggregate	(1.23)	(0.04)	(1.41)	(0.27)	(1.72)	6.82	(1.72)	1.15
Bloomberg Long Term Treasury	(2.76)	(0.77)	(2.28)	(2.20)	(5.17)	12.70	(5.17)	(7.85)
Bloomberg U.S. TIPS	(1.12)	(0.28)	(1.07)	0.18	(1.18)	4.71	(1.18)	(0.06)
Bloomberg U.S. Corporate High Yield	(0.24)	0.48	0.29	(0.00)	0.77	7.16	0.77	13.00
Credit Suisse Leveraged Loan	0.28	0.65	0.89	0.78	2.34	2.85	2.34	13.05
JPM EMBI Global Diversified	(0.72)	0.64	0.98	(1.02)	0.59	9.17	0.59	11.07
Real Assets	WTD	MTD	FEB	JAN	QTD	Q4 2023	YTD	1 Year
Wilshire Global Real Estate Securities	(2.92)	(0.46)	0.98	(3.87)	(3.37)	15.18	(3.37)	6.13
FTSE Global Core Infrastructure 50/50	(0.96)	1.44	0.76	(2.42)	(0.26)	11.11	(0.26)	4.51
Alerian Midstream Energy	0.95	3.38	3.18	0.25	6.93	6.45	6.93	27.08
Bloomberg Commodity	1.31	2.80	(1.47)	0.40	1.69	(4.63)	1.69	2.42
Gold	(1.06)	5.46	0.23	(1.14)	4.50	11.60	4.50	12.37
Bitcoin	(0.79)	10.46	44.68	1.25	61.82	55.88	61.82	178.21

Data Source: Bloomberg

Core CPI Continues to Surprise Higher

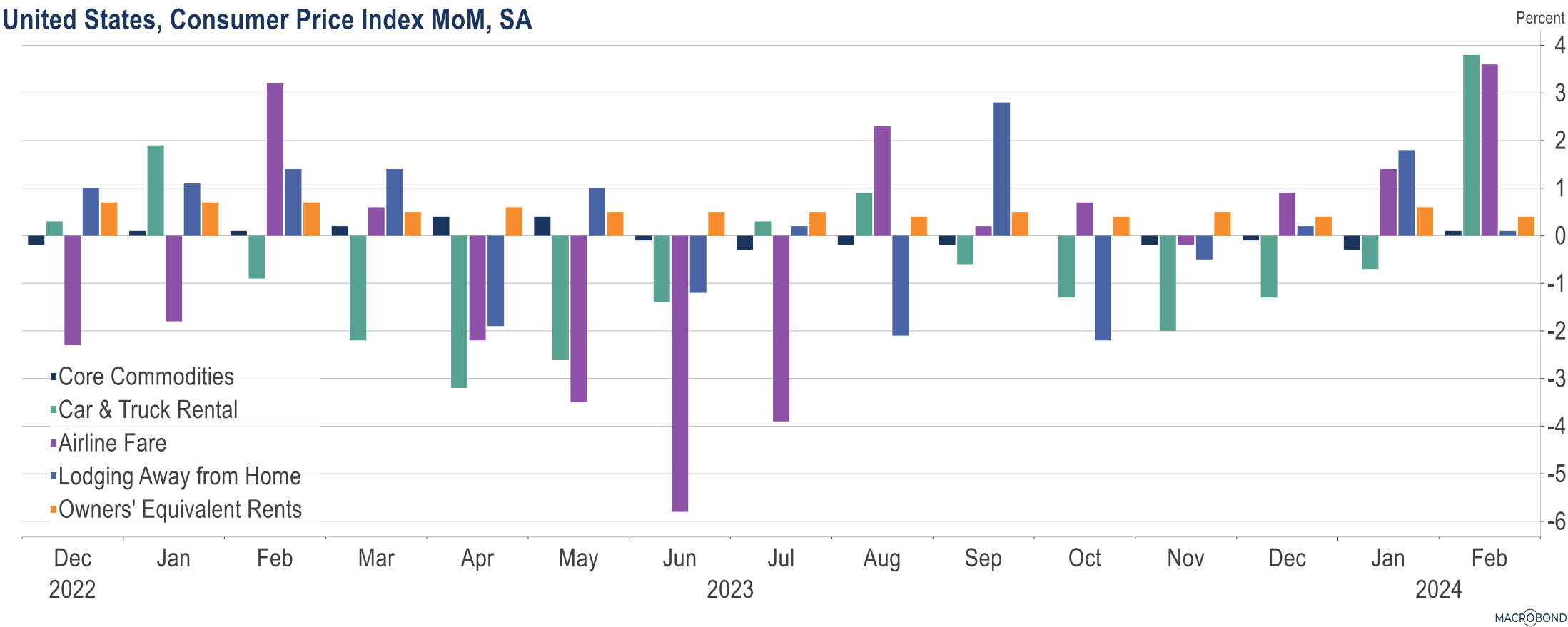
US Core CPI MoM



Source: U.S. Bureau of Labor Statistics (BLS), Macrobond

Data Source: Macrobond

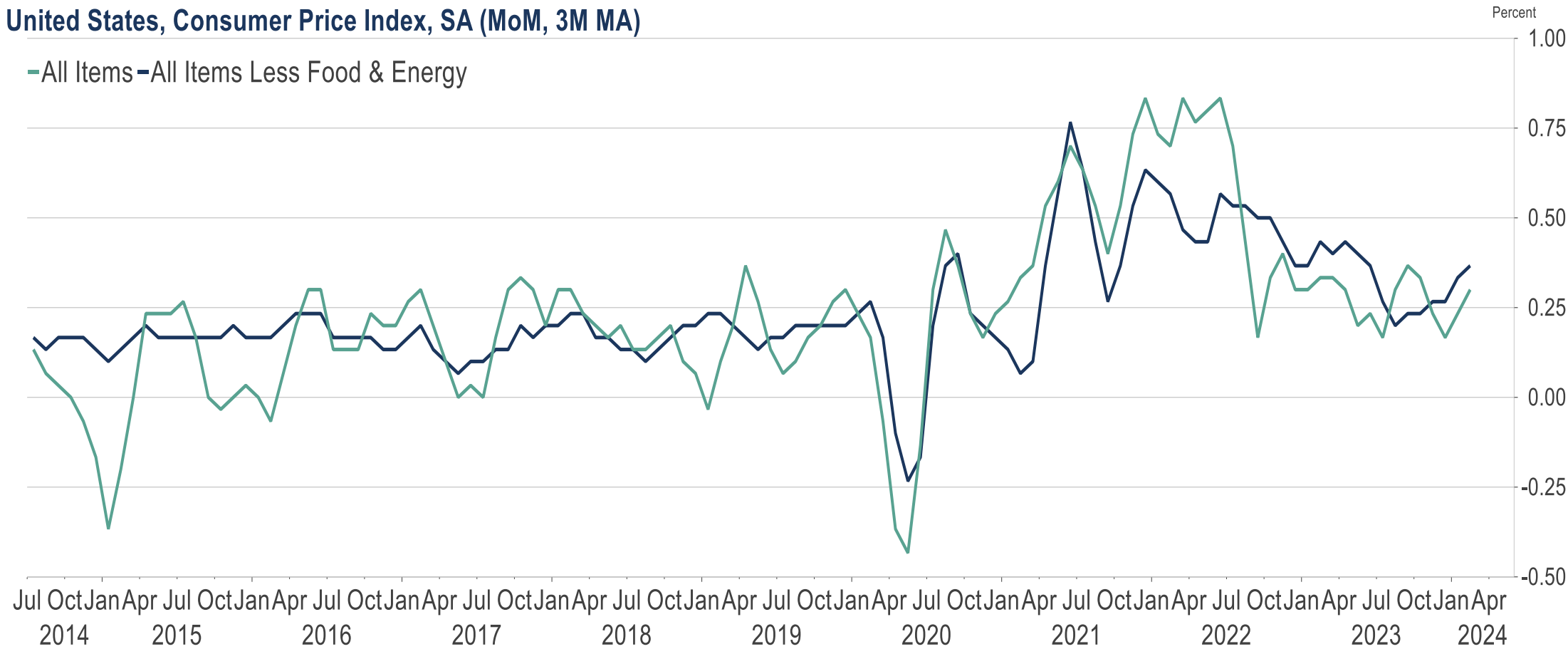
Services, Airfare, and Car and Truck Rentals Driving Inflation



Data Source: Macrobond

CPI is Trending Higher Again

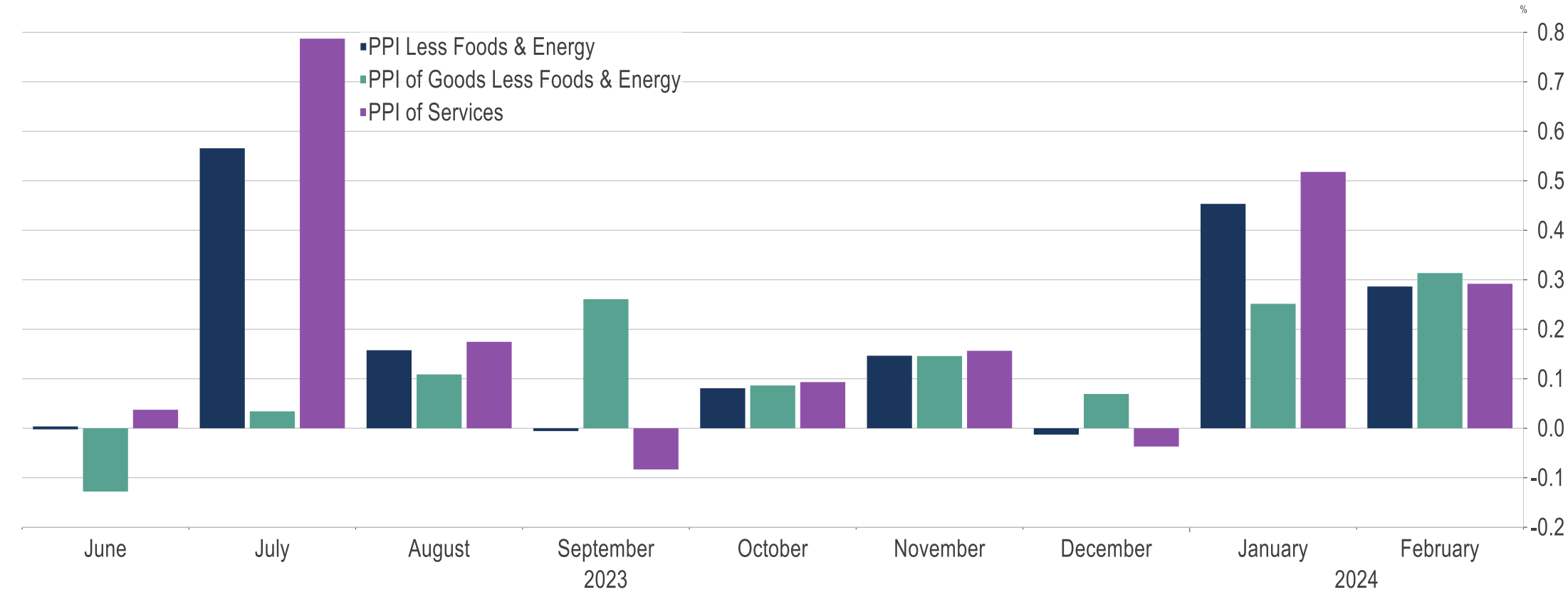
United States, Consumer Price Index, SA (MoM, 3M MA)



Data Source: Macrobond

Producer Prices Appear to be Heating Up Again

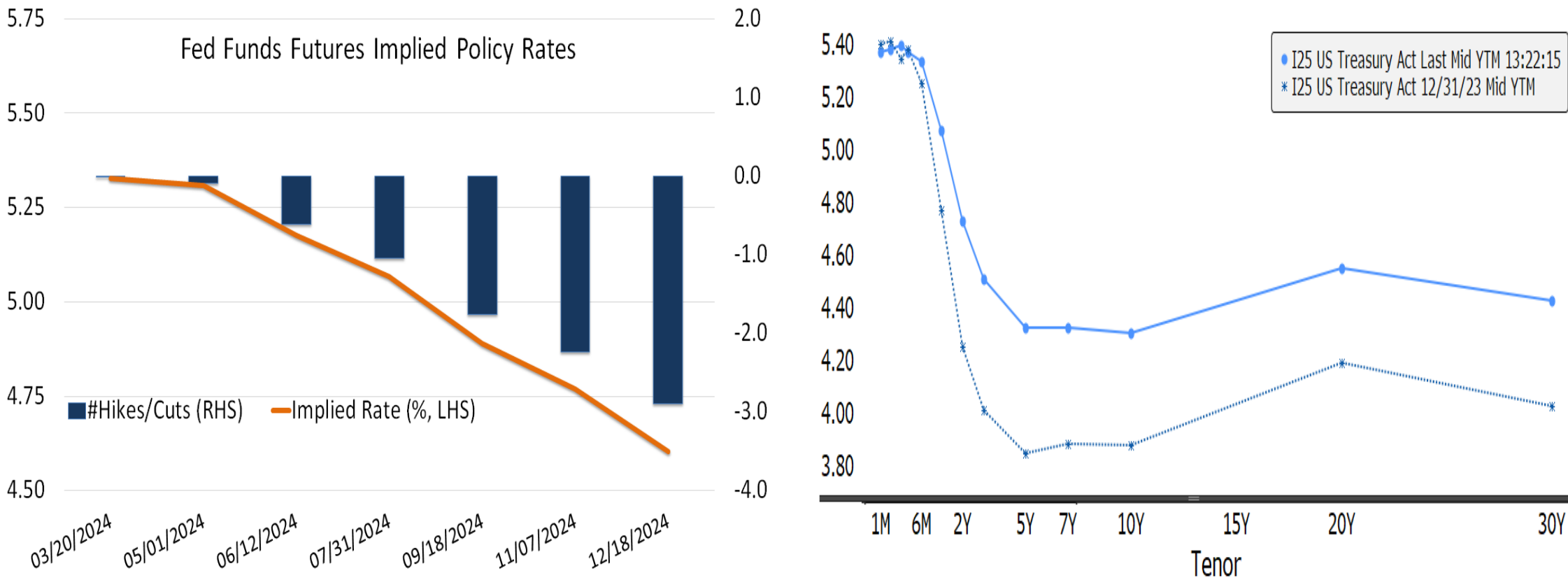
US Core Producer Prices



Source: U.S. Bureau of Labor Statistics (BLS), Macrobond

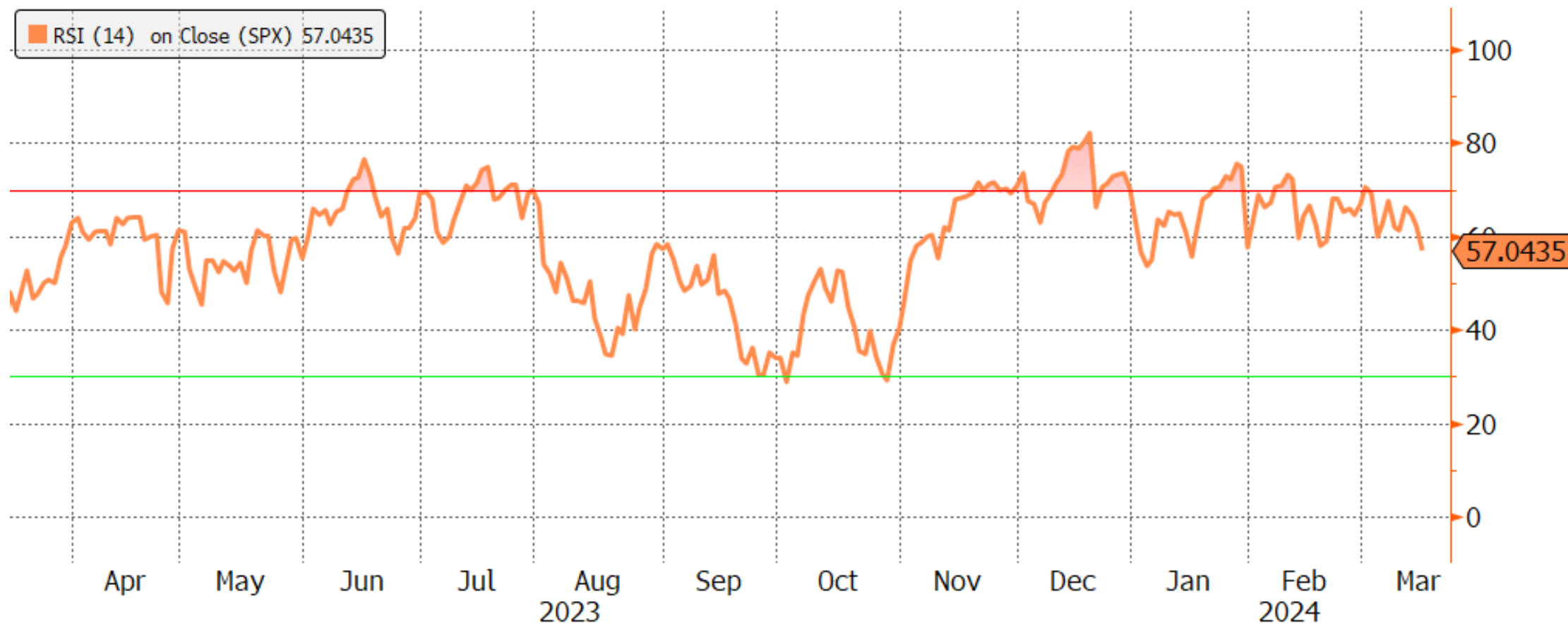
Data Source: Macrobond

Bond Markets Continue to Recalibrate Expectations



Data Source: Bloomberg

Time for Equities to Adjust; Reprice Lower?



Data Source: Bloomberg

The Week Ahead: 3/18/2024 – 3/22/2024

Economic Data Releases:

- Tuesday: Housing Starts
- Wednesday: FOMC Rate Decision
- Thursday: S&P PMIs, Leading Index, Existing Home Sales

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