

## June 10 - 14, 2019 Weekly Index Research Update

### The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index dropped a slight -0.32% for the week

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) edged lower to end the week ended June 14 at 70.56, giving up -0.32%. The slight slide back moved the month-to-date Index return to 0.47% while the year-to-date results stand at 41.15%--still far outpacing major US benchmarks since the beginning of 2019.

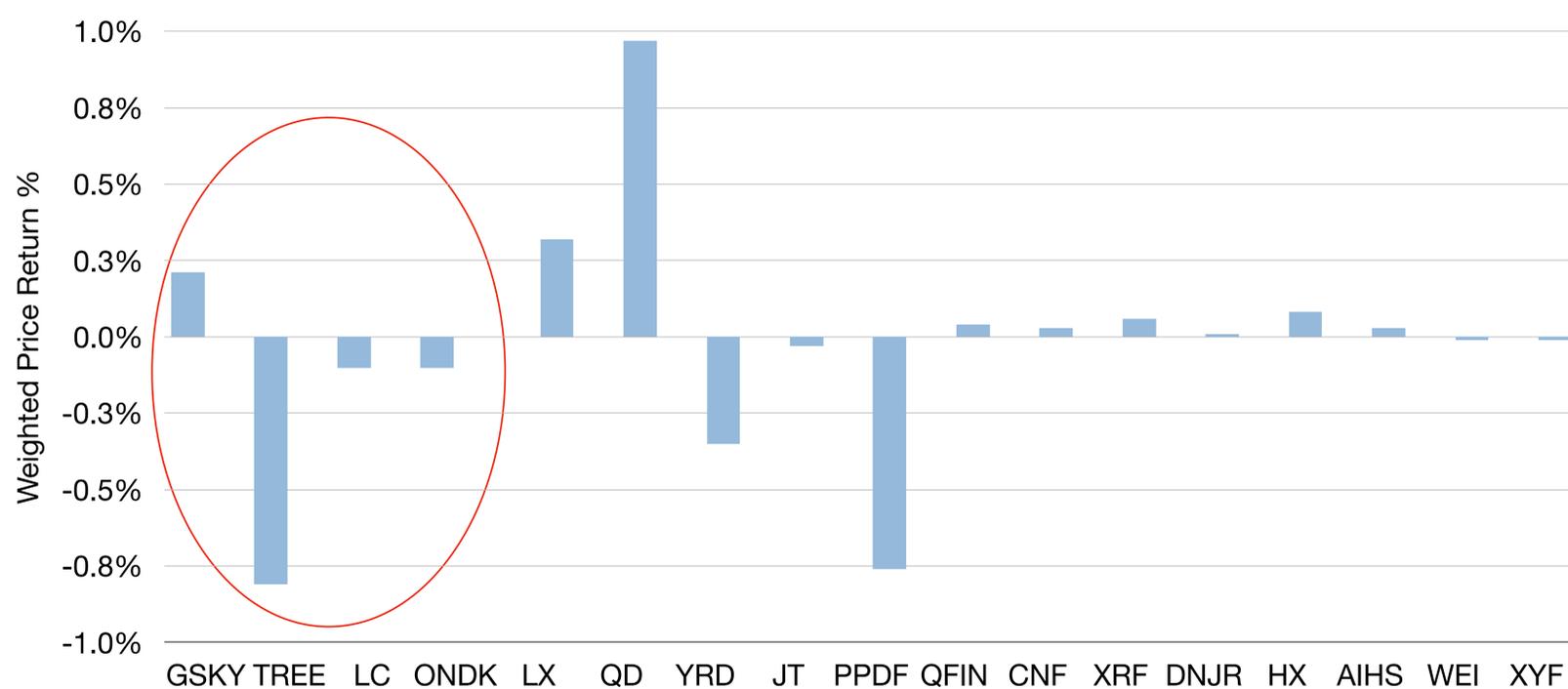
More broadly, marginal stock market gains were posted last week as [the latest data on retail sales](#) from the Census Bureau, released on Friday, showing that U.S. retail sales increased in May and sales for the prior month were revised higher, was tempered by uncertainty stemming from the U.S. and China trade negotiations on export tariffs. The S&P 500 climbed to 2,886.98 to post a gain of 0.47% while the Nasdaq Composite increased 0.7% to 7,796.66. At the same time, the Dow Jones Industrial Average (DJIA) nudged up 0.41% over the five-day period to close at 26,089.61. The benchmark measuring the performance of small cap stocks, the Russell 2000, went up by 0.54%. European markets moved in tandem, with the Stoxx 600 index gaining 0.64% for the week,

The Hang Seng Index in China also ended the week higher, but this was after a slide of nearly 2% on Wednesday as protests against Hong Kong's controversial extradition law shut down key parts of the city. By the end of the week, however, the index gained 0.57% to 27,180.74. The MSCI China (CYNA) turned positive from the prior week's decline, increasing 1.05%. However, two important metrics of gross domestic data were announced on Friday that indicated value-added industrial production rose 5.0% from 2018 and fixed-asset investment was up 5.6% during the first five months of the year. In both cases, production was slower than April's report, according to the National China Bureau, showing signs of China's economy weakening with industrial output growth slowing down to a more than 17-year low.

In other market segments, the 10-year Treasury note yield was unchanged at 2.09% after coming off an intraday low of 2.058%. The 2-year note yield, which is sensitive to shifting expectations for interest-rate policy, was also mostly flat at 1.84%, but down 1 basis points this week.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) has been trending lower since reaching its peak value for the year on May 3, not out of line with broad-based domestic benchmarks that also began to pull back at around the same time. Doubts about trade policies and shifting investor sentiment weighed on US stocks due to concerns that the decade-long US economic growth cycle may be coming to an end. On top of that, China based stocks, in particular, reflected continuing worries about the slowdown in the Chinese economy and the outlook for global demand, considerations that were reinforced by the release on Friday of updated economic statistics. That said, last week's Index performance did not seem to be negatively affected by China's updated economic news as nine of the 17 P2P Index members, or 53%, including 8 of the 13 China-based platforms, posted weekly gains. Rather, it was the negative weighted average performance of the US-based platforms that had a greater impact on the overall performance of the index, led by the -3.34% decline posted by Lending Tree (TREE). **(See the chart of the week).**

### Chart of the Week: The weighted contribution of P2P index members to the performance of the CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index for the week ended June 14, 2019



Source: CrowdBureau Corporation

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### ABOUT CROWDBUREAU CORPORATION

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