

February 4 – 8, 2019 Weekly Index Research Update

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index posted a decline of -1.78% for the week

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) ended the week ending February 8, 2019 at 61.50, posting a decline of -1.78% over the five trading days.

Another week of geopolitical tension during which investors kept their eyes on earnings reports, a number of which came in strong and fueled a rally. The Dow Jones Industrial Average and Nasdaq Composite Index scored their seventh straight gains, and the S&P 500 also ended the week with a marginal gain. The Dow Jones Industrial Average rose 0.17%, the S&P 500 gained 0.05%, the Nasdaq Composite added 0.47% while the small cap Russell 2000 registered an increase of 0.3%. Overseas, the pan-European Stoxx 600 Index dropped -0.46% while Asian stocks also ended lower. The yield on the benchmark 10-year Treasury note, which moves inversely to price, was lower again at 2.63%.

Stocks rallied and then fell over lingering concerns that a trade resolution between the U.S. and China will not be reached soon and also more signs of sluggish economic expansion outside of the U.S. After both the European Commission and the Bank of England (BOE) lowered growth forecasts on Thursday, fears about slowing global economic growth impacted market sentiment. The Commission forecasted growth in the euro zone coming in at 1.3 percent in 2019, decreasing from a previous projection of 1.9 percent. Meanwhile, the BOE sees its worst outlook for the U.K. economy in 2019, its most negative since 2009.

Dun and Bradstreet (DNB) was removed from the Index effective as of the market open on February 8, 2019 due to its delisting after the acquisition of the company by Cannae Holdings Inc. This change brings the total number of index constituents to 35 and the weight of DNB, based on its last closing price, was distributed pro-rata to the remaining Index segment constituents. A member of the technology and software solutions segment of the index, the removal and reallocation of DNB's weight in the index does not alter the segment's weight which remains at 14%.

While posting negative results for the week, the CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) remains solidly in the black since the start of the year with a cumulative total return of 21%. The number of stocks recording gains for the week outnumbered the stocks that posted declines. This was also the case for the five stocks that make up the social network(ing) platforms segment of the index. Four out of five social network constituents gained with margins ranging from 0.49% to 3.80%. These included Square (SQ) at the high end of the range, PayPal (PYPL), Facebook (FB) and PagSeguro (PAGS) which eked out a gain of 0.49%. Amazon (AMZN) was the only exception. The company, which reported fourth quarter earnings on the last day of the month, exceeded expectations but disappointed analysts with its first quarter revenue guidelines, saw its stock decline further late in the week in the light of intense press coverage surrounding reported accusations of extortion and blackmail between Amazon Chairman Jeff Bezos and the publisher of American Media Inc. (See the Chart of the week).

Chart of the Week: Social Network Index Constituents Total Return Performance

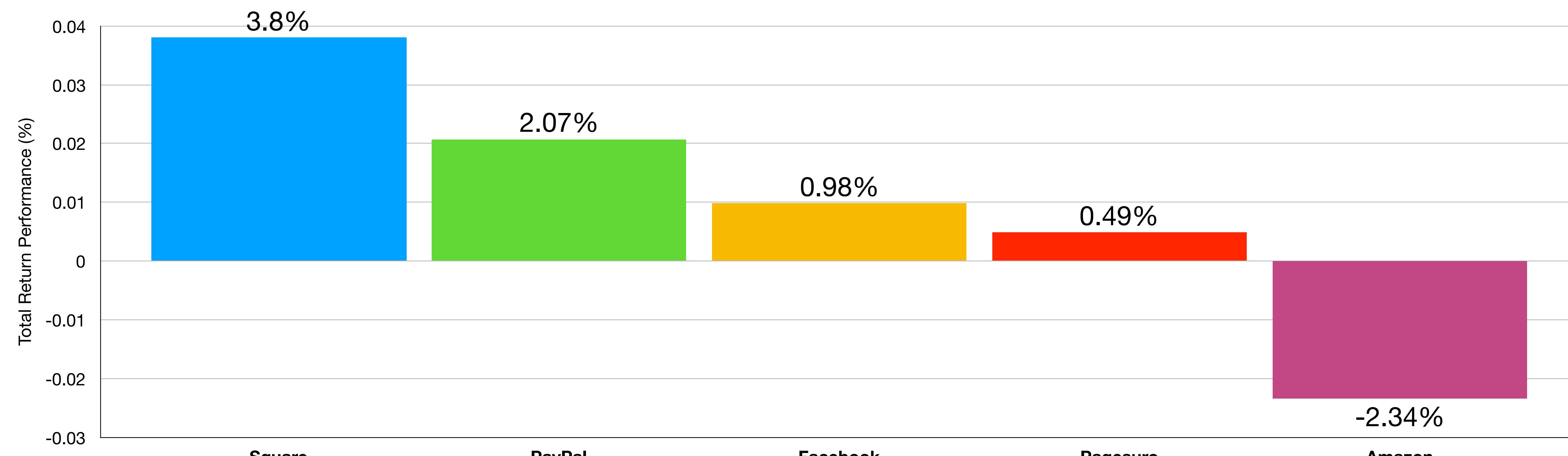


Chart of the Week. Source: CrowdBureau Corporation

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