

December 7 - December 11, 2020 Weekly Index Research Update

The CrowdBureau® P2P Online Lending and Digital Banking Index (CBLENDT) closed the week registering a gain of 1.59%

The CrowdBureau® P2P Online Lending and Digital Banking Index (CBLENDT) registered a gain of 1.59% to close the week on Friday, December 11, 2020, ending at a value of 82.63. The three major U.S. benchmarks posted negative returns for the week, as investors became unsettled by the lack of agreement for a second stimulus package, rising unemployment numbers, and ongoing Brexit negotiations with the European Union. Twenty-one of the 46 P2P online lending and digital banking index constituents stock prices registered positive returns ranging from 0.17% to 13%. (See the Chart of the Week).

To learn more about the exchange-traded fund listed on NYSE Arca, click here, [LEND - Amplify CrowdBureau® Online Lending and Digital Banking ETF](#).

The three major U.S. indices recorded losses for the week as momentum between top congressional Democrats and the White House stopped short of moving forward on a bipartisan stimulus relief package to lift the economy. The Dow Jones Industrial Average (DJIA) finished -0.57 to end at 30,046.37. The S&P 500 index (SPX) fell -0.96 to close at 3,663.46, and the Nasdaq Composite Index (COMP), declined -0.69% to register 12,377.87. The Russell 2000, the benchmark that measures small cap stocks, fell -0.57% to register 1,911.70. The Fed has been buying \$120 billion-a-month in Treasury and mortgage debt to hold down long-term yields. In U.S. economic data, third quarter productivity was revised to show a 4.6% rise versus a previous 4.9% estimate. China's consumer price index decreased 0.5% in November from 2019, as food prices dropped -2.0% from the prior year, compared with a 2.2% rise in October, according to the National Bureau of Statistics. Pork prices dropped 12.5% in November from 2019 during the same period, following a 2.8% drop in October. For the first 11 months of 2020, China's consumer inflation gained 2.7% from the same period in 2019. China's producer price index shed 1.5% from a year earlier in November.

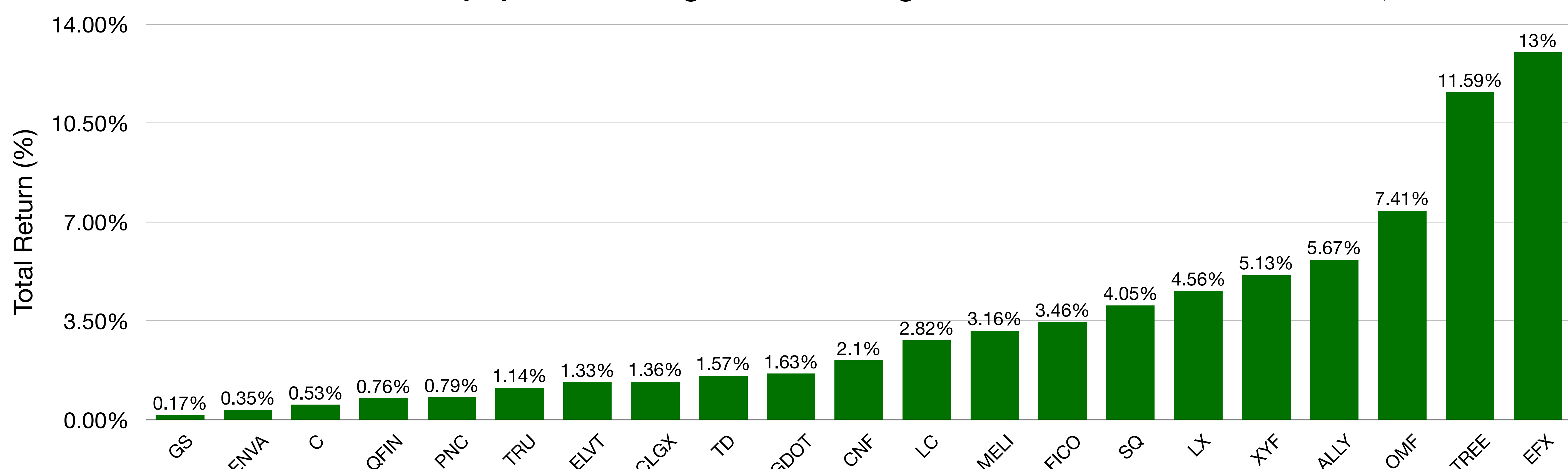
The 10-year Treasury yield note TMUBMUSD10Y, 0.906% was at 0.889%, down nearly 11 basis points from 0.968% last Friday. In commodities, crude oil was higher for the week, West Texas Intermediate crude oil CL.1, added 2.32% to settle at \$46.57 a barrel on the New York Mercantile Exchange. Gold prices dropped -1.36% to settle at \$1,843.60 an ounce.

In Asian trade, Hong Kong's Hang Seng index closed -1.23% lower, to close 26,505.87, while China's Shanghai Composite index finished the week off -2.83% to settle at 3,347.19. In Europe, the Stoxx Europe 600 shed -0.46%, down 392.70 as Brexit negotiations loom.

The CrowdBureau® P2P Online Lending and Digital Banking Index (CBLENDT) gained 1.59% to close the week in positive territory. On a month-to-date basis, the index is up 1.19% and down -17.37%, year-to-date. The index has two segments, namely, Peer-to-Peer Marketplace Lending and Digital Banking Platforms (P2P/D) and Providers of Technology and Software Solutions (T&S), which make up 85% and 15% of the index weight, respectively. In seeking to provide broad exposure to this emerging portion of the economy, the Index is devised to provide exposure to not only those companies that operate online lending platforms that facilitate peer-to-peer lending, but also U.S. financial institutions with a digital lending platform, social networking platforms and providers of technology and software solutions. Together these firms comprise the peer-to-peer online lending and digital banking ecosystem. Forty-six percent (21 of 46) of the constituent ended with positive results ranging from 0.17% to 13%. Shares in Goldman Sachs Group Inc (GS) ticked up 0.17%, confirmed that it has signed a definitive agreement and initiated the regulatory process to acquire the remaining 49% of outstanding shares from their local partner Beijing Gao Hua Securities. Since April 2020, foreign firms have been allowed to apply for full ownership in China. The increase in taking 100% ownership is in alignment with other Wall Street Banks, JPMorgan (JPM), dropped -2.27% this week, owns 71% in its joint venture and bodes well given China's acceleration in the financial industry. Square (SQ) rose 4.05%, has decided to dedicate \$10 million to support greener bitcoin mining as part of its zero-carbon pledge targeted for operational efficiency by 2030. While heavier-weighted China-based lender LexinFintech Holdings Ltd. and U.S. based marketplace lender LendingTree (TREE) recorded 4.56%, and 11.59%, respectively. The stock price of Equifax Inc (EFX) soared 13.00% after providing guidance on fourth-quarter organic revenue growth of more than 19% which is above the previous growth projections at 9.5% to 11.5%. Its 2021 outlook is more than 6%, which is higher than the estimated 5%, previously projected.

For the week twenty-four P2P Online Lending and Digital Banking Index members lagged with shares dipping to a low -23.65% for Jianpu Technology Inc (JT) to Capital One Finance (COF) dropping -0.08%. Capital One Finance, the third-largest U.S. card company with 62 million accounts plus an international footprint, said that it has stopped consumers using its credit cards to clear the buy-now-pay-later debt as the transactions have inherent risks. Facebook (FB) lost -2.20%, after an antitrust lawsuit from the U.S. government and 48 state attorneys general claiming it committed unlawful, anticompetitive acts that put rivals out of business to cement its status as the pre-eminent social-networking giant which seeks to break up the company including WhatsApp and Instagram. While Fiserv Inc. (FISV) shed -1.97%, the company provided guidance that its full-year 2020 adjusted profit growth outlook is 11% higher than the year prior, 2019, and said it expects 2021 adjusted earnings-per-share growth of 20% - 25%. JPMorgan (JPM) reported that it has completed a live intraday repo transaction using a blockchain solution, Onyx, that will launch commercially as JP Coin, declined -2.27%. Other losers included ten China-based lenders Yiren Digital (YRD) -15.47%, 9F Inc. (JFU) -13.21%, FinVolution Group (FINV) -8.30%, Weidai Ltd (WEI) -5.56%, Jiayin Group (JFIN) -3.87% Qudian (QD) -3.62%, Senmiao Technology (AIHS) -3.39%, Hexindai Inc. (HX) -3.09% and SOS Ltd. (SOS) -2.38%. Also, Dun & Bradstreet (DNB) -5.55%, and U.S. marketplace lender GreenSky (GSKY).

CrowdBureau® P2P Online Lending and Digital Banking Index (CBLENDT) Total Return Performance (%) for the 21 gainers ending the week of December 7 - 11, 2020



Source: CrowdBureau Corporation

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