

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) sheds -1.77% for the week

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) reversed course and shed -1.77% for the week ending January 10, 2020. Declines outweighed advances, with fifteen (44.11%) of the 34 constituents moving the Index lower to end the week at 58.51. Still, the CrowdBureau P2P Index is up 8.4% since reaching a low point of 54.0 on December 12, 2019, and is ahead 0.82% on a month-to-date and year-to-date basis.

All three major indexes set new intraday highs Friday and recorded gains for the week despite Friday's anemic close over data showing slower-than-expected U.S. jobs and wage growth in December. The U.S. Labor Department reported that the unemployment rate held near a 50-year low at 3.5% despite the U.S. economy adding a lackluster 145,000 new jobs in December. The Dow Jones Industrial Average gained 0.66% to end at 28,823.77 and the S&P 500 recorded a 0.94% gain to end at 3,265.35. The Nasdaq Composite recorded a 1.75% gain over the week to 9,178.86 while small cap stocks, as measured by the Russell 2000 benchmark, dropped -0.19% to 1,657.64. Investors were also absorbing the announcement of new economic sanctions on Iran that would target eight "senior Iranian regime officials" as well as the nation's steel, aluminum, copper, and iron industries, according to the Treasury Department, following the attack on U.S. military facilities in Iraq. Meanwhile, in anticipation of the Chinese delegation to arrive in Washington on Monday to sign an interim phase-one trade agreement, both countries have relieved financial market fears by postponing planned tariff hikes.

Major indexes were also in the green across Asia, and European stocks climbed slightly higher. The Hang Seng index in Hong Kong gained 0.66% to end up 28,638.20 while the Shanghai Composite Index in China increased 0.28% to close at 3,092.29. In Europe, the Stoxx Europe 600 gained 0.14% to close at 415.40.

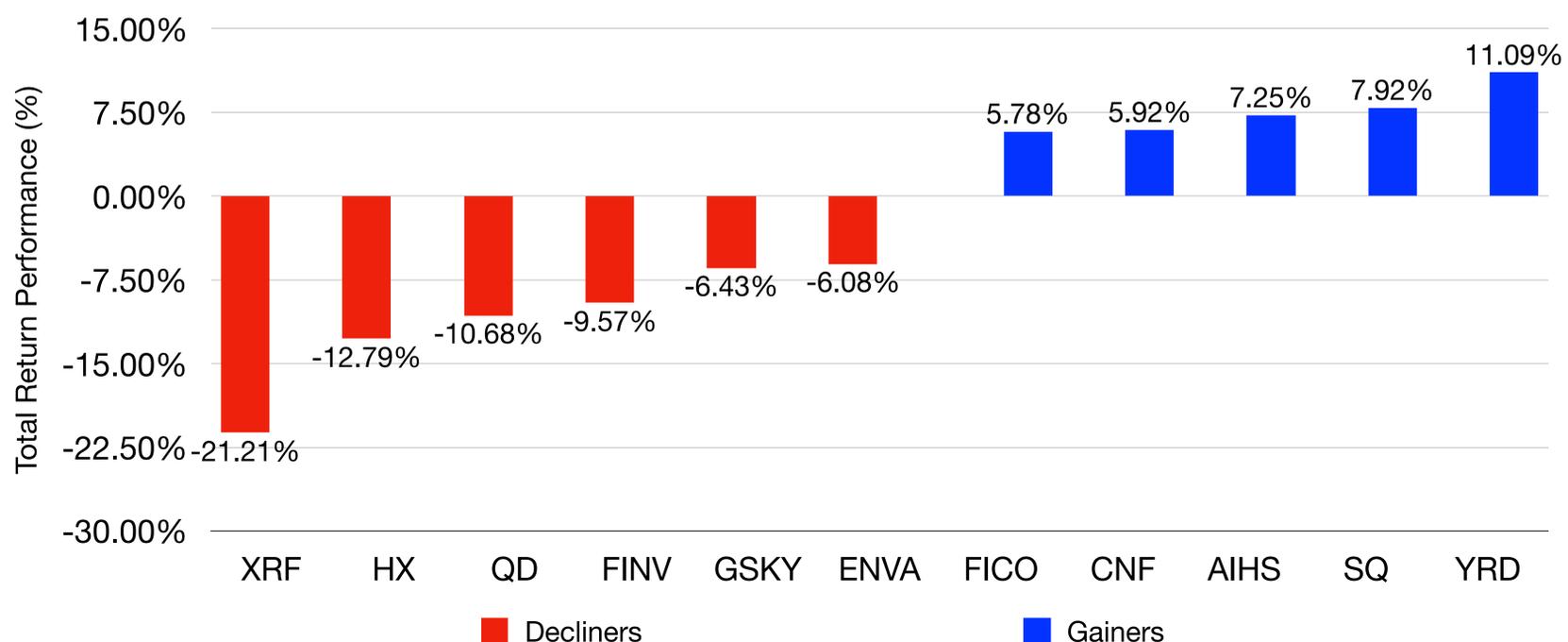
The yield on the 10-year Treasury note decreased by 2 basis points (bps) to 1.83% following the December jobs report release on Friday. For the week, yields rose by 3 bps. Crude oil fell -6.22% to \$59.12 per barrel in response to the announcement of new sanctions imposed on Iran. The precious metal gold advanced 0.51% to \$1,563.20 per ounce.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) shifted lower this week as fifteen (44.11%) of the 34 constituents' share prices posted declines, with six constituents dropping more than 5% and five gaining more than 5%. **(Refer to the Chart of the Week)**. The six laggards included: China Rapid Finance (XRF) and Hexindai (HX), dropping -21.21% and -12.79%, respectively, each based on a fractional share price move. Three of the heavier weighted U.S. and China-based P2P marketplace lenders, Qudian (QD), FinVolution (FINV) and GreenSky (GSKY), decreased -10.68%, -9.57%, and -6.43%, in that order. At the same time, Enova International (ENVA), a member of the Providers of Technology and Software Solutions segment of the Index, slid -6.08%. The remaining Index constituents that experienced price declines for the week included: Weidai (WEI), -4.90%, X Financial (XYF), -4.49%, LexinFintech (LX), -3.83%, LendingClub (LC), -2.94%, OneMain Holding Inc. (OMF), -1.67%, Elevate Credit (ELVT), down -1.11%, OnDeck Capital (ONDK), -0.98%, Jianpu Technologies (JT), -0.66%, and 9F Inc. (JFU) which dropped -0.11%.

Five Index members gained more than 5%, including Yiren Digital (YRD) that moved up 11.09% this week after announcing that its wealth management platform, Yiren Wealth, has entered into a strategic cooperation agreement with Principal Global Investors (Hong Kong) Limited. A subsidiary of Principal Financial Group (PFG), the firm is a global investment management leader offering asset management, retirement services and insurance solutions to institutional clients, businesses and individuals. According to the company, the partnership is expected to focus on China's retirement financial services market to help China's mass affluent population better prepare for retirement. Also, Square (SQ) rose 7.92% for the week after announcing that it will initiate a 1.5% per transfer fee for immediate and same-day transfers from Square's customer balances to their bank accounts. Other gainers, in descending order, included Senmiao Technology (AIHS), CN Finance (CNF) and Fair Isaac Corporation (FICO). Each moved higher by 7.25%, 5.92%, and, 5.78%, respectively.

Other index constituents that contributed positively for the week included: LendingTree (TREE), 0.27%, Amazon.com, (AMZN), 0.44%, Fiserv (FISV), 0.65%, Fidelity National Information Service (FIS), 2.10%, PagSeguro (PAGS), 2.19%, 360 Finance (QFIN), 2.46% and Equifax (EFX). Equifax gained 2.69% after reporting a new direct-to-consumer partnership with Esusu, MoCaFi, and Zingo that is expected to help develop a complete picture of a consumer's financial profile. The rent-reporting platforms enable consumers to opt-in to include rental payment data as part of their credit profiles. TransUnion (TRU) added 3.08%, Global Payments Inc (GPN) rose 3.28% and PayPal (PYPL) gained 4% after disclosing in a filing to the SEC that it expects to record a pretax gain of \$38M, or \$29M after taxes, on its strategic investments in the quarter ended December 31, 2019. CoreLogic (CLGX), GreenDot (GDOT) and Facebook (FB) jumped 4.07, 4.44%, and 4.50%, respectively. Lastly, Goldman Sachs (GS), gained 4.55%, after launching a mobile app for Marcus offering the same functionality as when a customer would view account information, make loan payments or balance transfers on its website.

Chart of the Week: The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) gainers and decliners in excess of 5% for the week ending January 10, 2019



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