

July 13 - July 17, 2020 Weekly Index Research Update

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The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) gave up 2.83%, registering a weekly decline to finish at 46.70. On a month-to-date basis, the index is up 6.45% and year-to-date, -19.53%. U.S. major indices closed the week with mixed results, amid investors monitoring corporate earnings from big banks, how the rise of COVID-19 cases could impact the economy, and the deteriorating U.S.-Sino relations. The performance of the Index was compounded by diminishing returns from 50% of the thirty-four constituents, including eleven China-based marketplace lenders, five social networking platforms, and U.S. lender, Greensky (GSKY), shed -0.59%. Refer to the Chart of the Week.

LEND - Amplify CrowdBureau® Peer-to-Peer Lending & Crowdfunding ETF

Stocks in the U.S. posted mixed results as concerns grew throughout the week over the rise of coronavirus cases and its long term economic impact, which overshadowed stronger than expected second quarter 2020 earnings results reported by big banks. The S&P 500 booked a gain of 1.25% to close at 3,2224.73, the Dow Jones Industrial Average (DJIA) finished 2.29% higher ending at 26,671.95, and the Nasdaq Composite Index dipped -1.08% to finish at 10,503.19. Small caps stocks measured by the Russell 2000 added 3.56% to end at 1,473.32. In other data, June retail sales rose 7.5%, compared with the 5.4% increase that had been forecast, and the July Philadelphia Fed index fell to 24.1 from 27.5, which was better than the 20 levels expected. China's economic growth rebounded by 3.2% in the second quarter led by infrastructure investment, but investors noted retail sales had fallen by 3.9% over the same stretch, underlining how governments struggled to stimulate consumption.

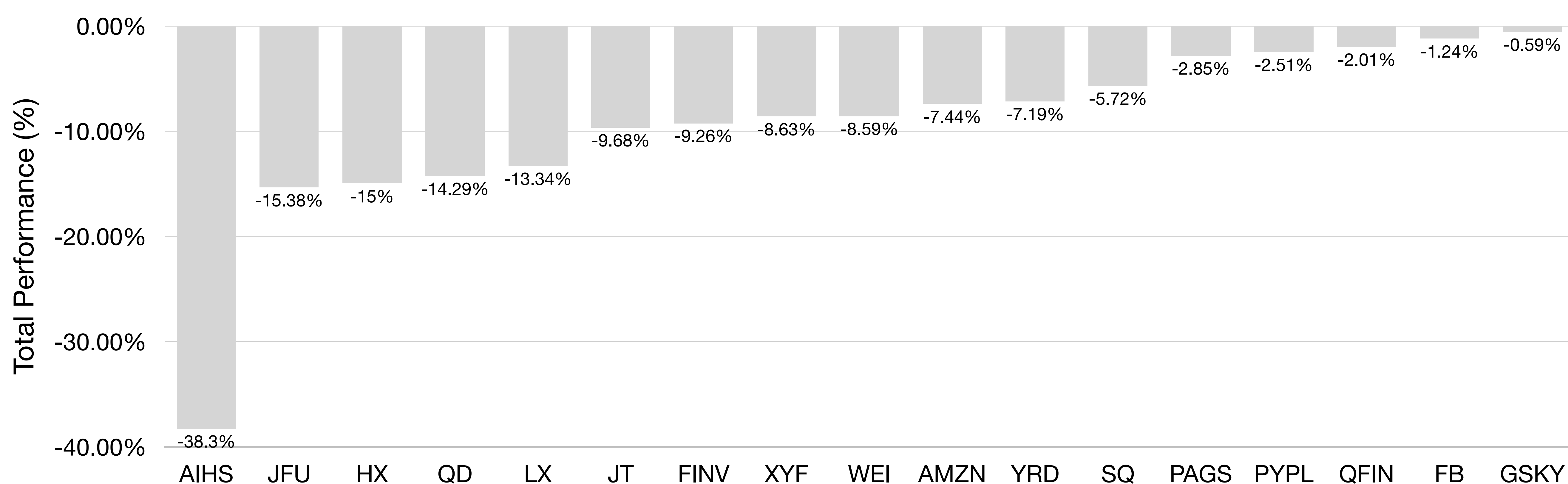
Outside of the U.S., the Shanghai Composite Index subtracted 5% to end at 3,214.13, while the Hang Seng Index dropped -2.48% to 25,089.17 in step with the A-share market as investors cashed out from the previous weeks bull run. The pan-European Stoxx 600 Europe Index closed up 1.36%, at 372.50.

Bond yields rose, with the yield on the 10-year Treasury note TMUBMUSD10Y, 0.634% up nearly 2 basis points to 0.63%. Crude oil (WTI) fell -0.05%, to settle at \$40.57 a barrel, and the precious metal gold, eked 0.57% to end at 1,812.

The CrowdBureau® Peer-to-Peer Lending and Equity Index (CBP2PTR) turned lower, giving up -2.38% as decliners made up seventeen (50%) of thirty-four of the constituents weighing a little more heavily on the overall index performance. Eleven China-based marketplace lenders followed investor sentiment of their local stock markets after a sharp rally over the past two weeks has drawn comparisons with the boom-bust market volatility, which at the time was fueled by margin lending. The peer-to-peer lenders' weekly performance ranged from a low -38.30% by Senmiao Technology Limited (AIHS) to 360 Finance (QFIN) dropping -2.01%, while LexinFintech Holdings Ltd. (LX) a heavier-weighted member fell -13.34%. Jianpu Technology (JT), FinVolution (FINV) and X Financial (XYF) each shuddered -9.68%, -9.26%, and -8.63%, in that order. All five Social Network[ing] platforms retrenched for the week. Shares of Amazon.com Inc. (AMZN), closed -7.44% lower, the firm revealed its latest step into the healthcare industry, with its acquisition of PillPack, an online pharmacy to create a new company Haven, a multi-billion dollar healthcare joint venture with JP Morgan Chase and Berkshire Hathaway. Other laggards included Square Inc. (SQ) -5.72%, PagSeguro Digital Ltd. (PAGS) -2.85%, PayPal Holdings Inc. (PYPL) -2.51% and Facebook Inc. (FB) -1.24%.

For the week, the gainers comprised Goldman Sachs (GS), whose shares climbed 2.85% after reporting a strong profit, as markets and investment banking revenue both jumped for the second quarter 2020. The investment bank reported a \$6.26 profit, easily topping estimates for \$3.78, on revenue of \$13.3 billion, ahead of forecasts for \$9.7 billion. GS also declared a \$1.25/share quarterly dividend, in line with previous dividends, with a forward yield of 2.34%, and will be payable September 29, 2020 for shareholders of record as of the first of September. The remaining winners included three U.S. based marketplace lenders, LendingClub Corporation (LC) 13.31%, LendingTree Inc. (TREE) rallied 7.41%, after reporting preliminary second quarter results in the range of \$182M to \$186M (prior expectation \$160M-\$175M) versus a consensus of \$170.45M during the week. OnDeck Capital (ONDK), ended 1.49% higher, while China-based lenders CN Finance Holdings (CNF), and China Rapid Finance (XRF) closed 2.32, and 1.33%, respectively. The eleven Providers of Technology and Software Solutions ended in the black ranging from 6.90% achieved by Fiserv Inc (FISV) to a 0.24% marginal increase for Fair Isaac Corp (FICO).

Chart of the Week: The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) Decliners for the Week July 13 - 17, 2020



Source: CrowdBureau Corporation

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ABOUT CROWDBUREAU CORPORATION

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