

July 6 - July 10, 2020 Weekly Index Research Update

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) gained 6.28%, to finish the week

Staying on course for the second consecutive week, the CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) gained 6.28% to finish the week on a positive note, with twenty-one (62%) out of 34 of the index members share price increasing. The three major U.S. benchmarks closed higher, as investors were somewhat optimistic about possible treatments for the coronavirus, yet gauged the long term threat to the economy from a rise in American cases. The index has recovered 50% since its lowest point on April 3, 2020, ending with a value of 48.06, it can be attributed in part to a strong cumulative performance for the three months that make up the second quarter 2020. **Refer to the Chart of the Week.**

[LEND - Amplify CrowdBureau® Peer-to-Peer Lending & Crowdfunding ETF.](#)

U.S. major stock indices extended gains for the week, although U.S. Treasury auctions demonstrated the strong demand for safe assets, despite worries that the COVID-19 pandemic is stalling a speedy economic recovery. The Dow Jones Industrial Average (DJIA) rose 0.96 to close at 26,075.30. The S&P 500 advanced 1.76%, nudging up 3,185.04, while the Nasdaq Composite index added 4.01% ending the week at 10,617.44. The Russell 2000, the index that measures small cap stocks fell -0.64, recording 1,422.68 to end the week. In economic data, U.S. producer prices dropped by 0.2% in June, leaving it lower 0.8% since June 2019, as reduced demand has led businesses to decrease the price of goods to pull-in reluctant consumers, and alleviate inflationary pressures. Away from Wall Street, consumer credit dropped 5.3% on an annual basis in May, after plunging 20% in April during the height of the coronavirus, signaling that U.S. households have been less willing to borrow to make purchases than in the past.

In global equities, the Stoxx Europe 600 index closed 0.82%, rising to 367.50. In Asia, China's stock markets have been soaring, the Shanghai Composite Index climbed 7.31%, to finish 3,383.32 and Hong Kong's Hang Seng Index rose 1.40% to 25,727.41 The iShares MSCI China A ETF (CYNA), which is used as a proxy for local stocks climbed 11.04% to close 36.76.

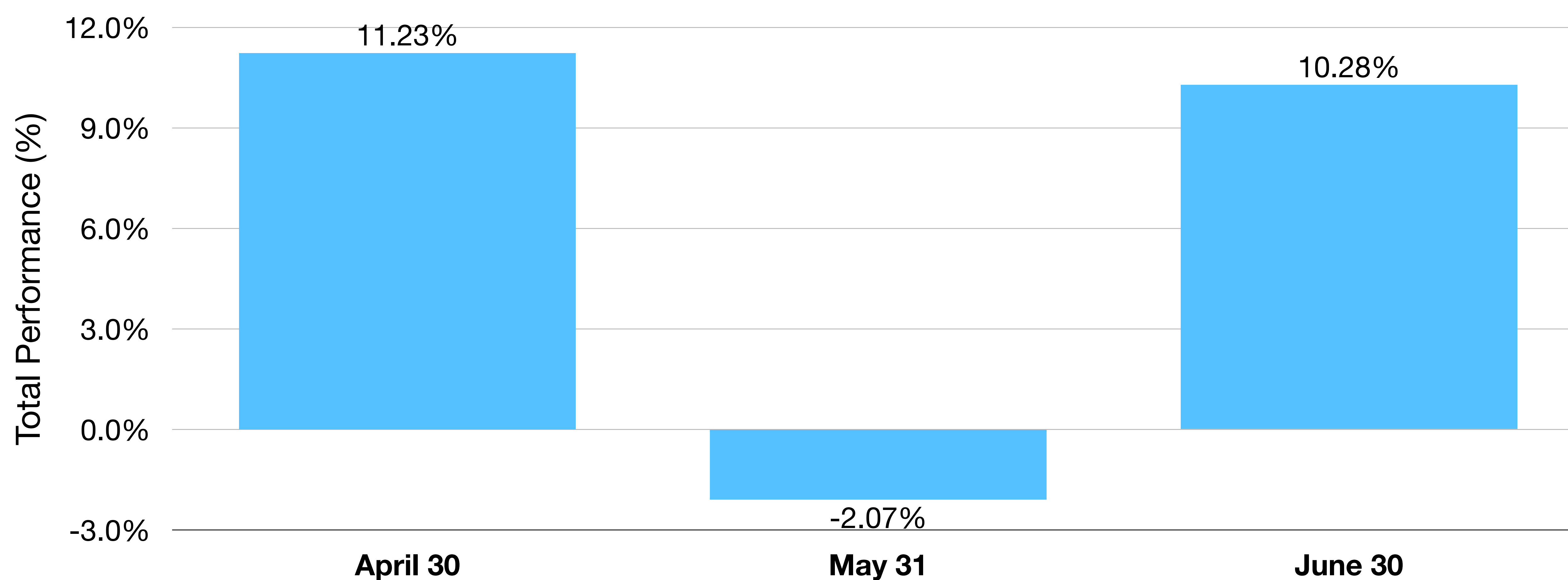
The 10-year Treasury note yield TMUBMUSD10Y, 0.645% rose 2.8 basis points to 0.633%. Friday's increase reduced the benchmark maturity's weekly rise to 3.7 basis points. Over the 5-day trading cycle, gold became a safe haven, climbing to 1,801.80 up by 0.82% for the week and oil prices gained 0.74% to close at 40.59.

The CrowdBureau® Peer-to-Peer Lending and Equity Index rose three out five days during the week. Technology stocks have outperformed during the markets swift recovery, which positively affected the performance of at least four of the five Index constituents that make up the Social Network(ing) Platforms segment of the Index, including Square (SQ) 12.93%, (FB) 4.99%, PayPal (PYPL) 0.67% and Amazon (AMZN) gained 10.72%. Online sales, and third-party merchants sourcing goods from Chinese manufacturers contributed to Amazon topping the \$3,000 level and clinching a \$1.5 trillion valuation. While Facebook Other influential gainers for the week included U.S. based marketplace lenders that mostly reflected the broader market's positive sentiments, led by OnDeck Capital (ONDK), LendingClub (LC), Greensky (GSKY), and Lending Tree (TREE) which added 13.42%, 6.90%, 2.99%, and 2.27%, in that order.

Positive economic news out of China likely contributed toward nine China-based P2P lenders gaining market share with a 2.99% uptick by Jianpu Technology Inc. (JT). Heavier -weighted LexinFintech Holdings Ltd. (LX) gained 5.44%, Yiren Digital Ltd. (YRD) 6.38%, FinVolution Group (FINV) 17.39%, X Financial (XYF) 17.63%, Hexindai Inc. (HX) 23.57% 360 Finance Inc. (QFIN) 34.67%, and Qudian Inc. (QD) 38.37%. Senmiao Technology Limited (AIHS) soared 83.12% after announcing a deal to sell 27.03% of its equity in exchange for \$7m (RMB50M) to create an auto business Jinkailong Automobile Leasing from Hongyi Industrial Group. Also, Elevate Credit, Inc. (ELVT), Goldman Sachs (GS) and CoreLogic (CLGX) performed in positive territory, 12.26%, 4.13, and 1.04%, respectively.

At the same time, thirteen Index members share prices dropped for the week, including 8 out of the 11 Providers of Technology and Software Solutions segment constituents, Equifax Inc. (EFX) -5.11%, TransUnion (TRU) -4.87%, Enova International Inc. (ENVA) -4.07%, Global Payments Inc. (GPN) -4.04%, OneMain Holdings Inc. (OMF) -2.57%, Fiserv Inc. (FISV) -2.31%, Fair Isaac Corporation (FICO) -1.58%, Green Dot Corporation (GDOT) -0.55%. While four China-based P2P lenders retrenched, 9F Inc. (JFU) -23.53%, China Rapid Finance Limited (XRF) -4.44%, Weidai Ltd. (WEI) -3.76%, and CN Finance Holdings Limited (CNF) -0.41%. Social networking platform PagSeguro Digital Ltd. (PAGS) finished down -0.77%.

Chart of the Week: Cumulative Monthly Total Return Performance Results for Second Quarter 2020: CrowdBureau® P2P Lending and Crowdfunding Index (CBP2PTR)



Note: Cumulative the index gained 19.44% for Q2 2020.

Source: CrowdBureau Corporation

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