

September 14 - 18, 2020 Weekly Index Research Update

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The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) recorded a positive gain of 0.81%, reversing course after five weekly declines. **(Refer to the Chart of the Week)**. Bringing an end to another volatile week that included some unsettling central bank meetings, activity related to options expiration, and geopolitical tensions between the U.S. and China, contributed to the week's downward spiral. In the end, it was three straight days of losses for the major U.S. benchmarks that pushed them lower. The CrowdBureau Index on the other hand benefited as half of the 34 index members added points for the week. On a month-to-date basis, the index is down -6.49% and remains in negative territory year-to-date, -31.18%.

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

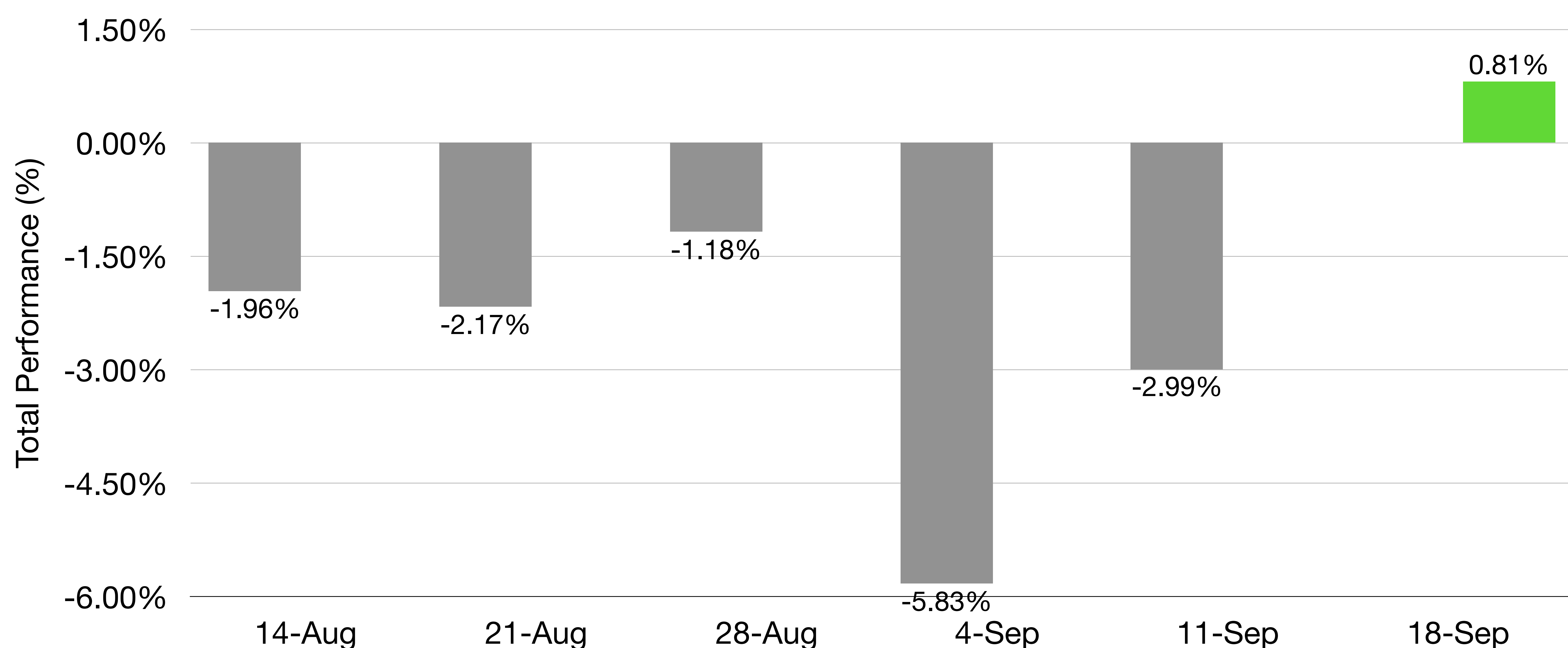
Registering declines for three consecutive days for the week, the Dow Jones Industrial Average (DJIA), recorded -0.03% to close at 27,657.42. The S&P 500 index (SPX), fell -0.64%, to end at 3,319.47. Friday's session marked the first time the broad index finished below its 50 day moving average, 3,343.42, since April 23. The Nasdaq Composite Index (COMP), dropped -0.56%, to finish at 10,793.28. Small cap stocks measured by the Russell 2000 Index (RUT), moved in the opposite direction, climbing 2.64% to close at 1,536.78. In U.S. economic reports, home builders started construction on homes at a seasonally adjusted annual rate of 1.42 million in August, representing a 5% drop from July, but a 3% gain from 2019, reported the U.S. Census Bureau. Core retail sales for August missed outlooks, but were still up 2.6% from a year ago. On the year-over-year comparison basis, building material and garden equipment categories rose 15.4% from last year, while home furnishing sales climbed 3.8%, and grocery store sales grew 9.0%. As consumers continue shopping online, non-store retailers increased by 22.4%. Abroad, data released on Friday showed U.K. retail sales rose by 0.8% in August. In July sales overtook their pre-pandemic level, a trend that continued into August with a 2.8% annual increase. The Organization for Economic Co-operation and Development's (OECD) latest forecast for global growth published on Wednesday shows the world economy may shrink 4.5% for 2020, less than its 6% prediction in June, which reflects an improving U.S. labor market and China economic data shows retail sales grew in August for the first time in 2020. Sales grew 0.5% year-over-year last month, according to China's National Bureau of Statistics. Yields on 10-year Treasuries increased 1.2 basis points to 0.694%, advancing to a 2.6 basis point increase this week.

Global equities closed mixed, with the Stoxx Europe 600 Index was up 1.23%. In Asia, Hong Kong's Hang Seng Index, -0.02% closed fractionally lower and the Shanghai Composite, closed 2.38% higher.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) gained by 0.81% as seventeen index members pulled the index higher with their positive share price results. The gainers included Enova International Inc. (ENVA) and Senmiao Technology Ltd (AIHS) ending the week flat. Heavier-weighted LexinFintech Holdings Ltd. (LX) 0.44%, after announcing that senior management, including the chairman and CEO Jay Wenjie Xiao, president Jared Yi Wu, and other members of senior management, intends to purchase up to an aggregate of \$20M worth of the Company's ADS within the next six months. CoreLogic Inc. (CLGX) gained 1.13% while fending off the second buyout bid by activist investor Senator Investment Group and strategic holding company Cannae Holdings, claiming the \$66-per-share offer "significantly undervalued" for the property data and analytics company. Fidelity National Information Services Inc. (FIS) up 1.68%, while China-based P2P lender CN Finance Holdings (CNF) 3.05%, OneMain Holding Inc (OMF) 3.87%, and Fair Isaac Corp (FICO) 4.70%. At the same time, nine constituents rallied more than 5% for the week, comprising of U.S. based marketplace lender LendingClub (LC) soared 5.10%, Square Inc (SQ) 5.50%, SOS Ltd. (SOS) 5.75%, PagSeguro Digital (PAGS) 6.66%, Global Payments Inc. (GPN) 7.78%, GreenSky Inc (GSKY) 10.58%, Fiserv Inc. (FISV) 11.22%, while 360 Finance (QFIN) changed the company name to 360 DigiTech, effective immediately to 360 DigiTech Inc (QFIN) gained 11.63%, and Elevate Credit Inc. (ELVT) 13.39%.

At the same time, the other 50% of index members posted losses with seven companies registering more than 5% decreases, including China-based peer-to-peer lenders, X Financial (XYF) fell -13.13%, 9F Inc. (JFU) -10.89%, and Qudian Inc. (QD) -6.08%. While social networking platforms Facebook (FB) shares fell -5.28% after a report said that the Federal Trade Commission is preparing to file an antitrust lawsuit against the social-media giant. Amazon (AMZN), and PayPal (PYPL) shed -5.18%, and -4.31% respectively. Another two marketplace lenders, Hexindai (HX), and Yiren Digital (YRD) declined -5.14% and -5.08%, in that order. Equifax Inc. (EFX) -4.08%, Goldman Sachs (GS) -3.02%, Jianpu Technology Inc (JT) -2.75%, OnDeck Capital (ONDK) -2.48%. Weidai (WEI), ended -2.33%, a leading auto-backed financing solution provider in China, announced its unaudited financial results for the six months ended June 30, 2020, total loan for the quarter was RMB8.5 billion (US\$1.2 billion), while net revenues ended RMB873.9 million (US\$123.7 million), while provisions for loans and advances was RMB639.2 million (US\$90.5 million). Sliding marginally, were GreenDot (GDOT), -1.55%, FinVolution (FINV) -1.21%, TransUnion (TRU) -0.60% and heaviest-weighted U.S. based lender LendingTree (TREE) shaved off -0.56%.

Chart of the Week: CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index Weekly Return Trends for Weeks ending August 14 - September 18, 2020



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ABOUT CROWDBUREAU CORPORATION

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