

A Strong September, Trillions, and a Deadly Dose

October 14, 2024

- **A Strong September** – The S&P 500 finished September 2024 up 2.02%, bringing the year-to-date performance to 20.81%, which is the best year-to-date performance through September since 1997 (source: S&P Global).
- **Chump Change** – OpenAI, the owner of ChatGPT, recently raised \$6.6 billion from investors, raising the company’s potential valuation to \$157 billion. Notable investors include Thrive Capital, Khosla Ventures, Microsoft, and Nvidia (source: Reuters).
- **Consumer Discretionary Take the Cake** – The financial, healthcare, and energy sectors posted negative results in September 2024, with losses of 0.56%, 1.66%, and 3.03%, respectively. The sector with the highest return was the consumer discretionary sector, with a September 2024 gain of 7.30% (source: Y Charts).
- **Trillion With a T** – In September 2024, assets held by exchange-traded funds in the U.S. hit \$10 trillion, with \$696 billion in flows this year. For reference, the \$1 trillion milestone was hit just 14 years ago (source: Morningstar).
- **September’s Star** – Vistra Corp, an industrial power and renewable electricity company, was the S&P 500’s largest stock price gain in September 2024, increasing 38.8%. Vistra’s year-to-date gain from January 2024 through September 2024 is 207.7% (source: Google Finance).
- **Need More Dollars** – Dollar Tree Inc, a consumer staples company, was September’s biggest loser in stock price appreciation, declining 16.8%. The company’s stock price is down 50.5% from January 2024 through September 2024 (source: Google Finance).
- **Double Digit Gains** – The Dow Jones Industrial Average also posted strong September 2024 results, increasing 1.85%. This brings the year-to-date gain from January 2024 to 12.31% (source: S&P Global).
- **Foxconn’s Fantastic Q3** – Foxconn, the world’s largest contract electronics producer, beat its Q3 expectations with a 20.2% year-over-year revenue increase to \$57.3 billion. Two of Foxconn’s notable customers include Nvidia and Apple (source: Reuters).
- **A Deadly Dose** – Mark Chavez, a California doctor charged in the death of “Friends” star Matthew Perry, pleaded guilty to conspiring to distribute ketamine. Chavez is one of five individuals charged in connection to Perry’s death, according to an indictment filed in August (source: NBC News).
- **Grab the Popcorn** – During the first week of professional football, the NFL averaged 21 million viewers per game, making it the most watched Week 1 on record (source: NFL).

Definitions and Indexes

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