

WEEKLY COMMENTARY

17.04.2021

U.S. Equities

The Dow Jones Industrial Average and S&P 500 index closed at record highs for the second week in a row and extended their recent rallies to four consecutive weeks as earnings season kicked off.

The S&P gained 1.4% for the week to close at 4,170.42, the Dow rose 1.2% to 34,035.99 and the Nasdaq Composite advanced 1.1% to 14,038.76, ending just 0.4% from its record high of February 12th.

Treasuries

The yield on the long-dated bonds fell over the week as a recent spike in yields and concerns over inflation sent long bonds yields lower.

The 30-year bond suffered its largest weekly drop since March 26th settling at 2.26%, the 10-year yield had its worst week since June of 2020, landing at 1.571% but the 2-year remained largely unchanged at 0.163%.

Dollar

The ICE US Dollar Index drifted lower last week

Gold

Gold prices got a boost from the decline in Treasury yields and rose about 2% week over week.

Crude Oil

Crude prices climbed by more than 6% on the week supported by strong economic data out of China and the US. For the week WTI gained 6.4%, while Brent rose 6.1%.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4185.47	1.373	11.4322
DOW JONES INDUS	34200.67	1.184	11.7432
NASDAQ COMP INDX	14052.342	1.095	9.0319
EUROPE			
Euro Stoxx 50 Pr	4032.99	1.361	13.5209
STXE 600 (EUR) Pr	442.49	1.203	10.8914
FTSE 100 INDEX	7019.53	1.501	8.6527
CAC 40 INDEX	6287.07	1.907	13.2518
DAX INDEX	15459.75	1.481	12.6904
IBEX 35 INDEX	8613.5	0.557	6.6859
AFRICA			
UAE ADX INDEX	6131.69	1.199	21.5322
EGYPT HERMES INDEX	1065.412	-1.788	-5.462
KDA TADAWUL INDEX	9987.92	-0.242	14.942
ASIA/PACIFIC			
NIKKEI 225	29683.37	-0.285	8.1591
HANG SENG INDEX	28969.71	0.944	6.3845
S&P/ASX 200 INDEX	7063.454	0.976	7.2317
SHANGHAI SE COMPOSITE	3426.618	-0.697	-1.3375
S&P BSE SENSEX INDEX	48832.03	-1.838	2.2632

BONDS			
US BENCHMARK			
US 2 Year	0.1612	4.134	33.1131
US Generic Govt 5 Yr	0.8307	-3.709	130.2384
US Generic Govt 10 Yr	1.5798	-4.745	72.9961
UK BENCHMARK			
UK Gilts 2 Year	0.041	-10.87	125.625
UK Gilts 5 Year	0.333	-5.666	491.7647
UK Gilts 10 Yr	0.764	-1.292	287.8173
EU BENCHMARK			
EURO 2 Year	-0.69	1.709	1.4286
EURO 5 Year	-0.607	4.107	17.7507
EURO 10 Year	-0.262	13.531	53.9543
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.117	4.098	-1.7391
Japan Govt 5Y Simple Yield	-0.093	-14.815	14.6789
Japan Govt 10 Yr	0.093	-15.455	342.8571
ENERGY			
WTI CRUDE FUTURE May21	63.13	6.423	29.657
BRENT CRUDE FUTR Jun21	66.77	6.068	29.2489
GOLD			
GOLD 100 OZ FUTR Jun21	1780.2	2.029	-6.4431

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