

WEEKLY COMMENTARY

06.06.2021

U.S. Equities

The markets were sleepy on the holiday shortened week, not even reacting to a second weak report on the US job market.

May's employment number of 559,000 was below the 671,000 the street was expecting, signaling the rates will likely remain low. The Dow Jones gained 0.7% to 34,756.39, the S&P 500 rose 0.6% to 4,229.89 and the Nasdaq inched up 0.5% to 13,814.49.

Treasuries

The jobs report which was stronger than April but weaker than expectation sent yields lower last week.

The 10-year yield fell nearly 7 basis points and the 30-year note fell 5 basis points. The 2-year note was largely unchanged.

Dollar

The ICE Dollar index faded after the jobs report and but had climbed to a near three-week high before the employment data was released.

Gold

Gold rebounded from a more than two-week low on Friday after U.S. nonfarm payrolls did not rise as much as expected, although bullion still registered its biggest weekly decline since March.

Crude Oil

Oil posted its second straight week of gains. Oil futures were up nearly 5% on the week as early data showed US drivers were hitting the roads in larger numbers. Brent closed about \$70.00 for the week but that looks to be a resistance level in the short term.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4229.89	0.691	12.6148
DOW JONES INDUS	34756.39	0.847	13.5589
NASDAQ COMP INDX	13814.49	0.569	7.1865
EMEA			
Euro Stoxx 50 Pr	4089.38	0.462	15.1082
STXE 600 (EUR) Pr	452.57	0.800	13.4175
FTSE 100 INDEX	7069.04	0.703	9.4191
CAC 40 INDEX	6515.66	0.487	17.3695
DAX INDEX	15692.9	1.114	14.3899
IBEX 35 INDEX	9088.3	-1.478	12.5667
UAE ADX INDEX	6606.13	0.885	30.9358
EGYPT HERMES INDEX	1087.054	-1.757	-3.5416
TADAWUL INDEX	10698.3	0.389	23.1171
ASIA/PACIFIC			
NIKKEI 225	28941.52	-0.713	5.456
HANG SENG INDEX	28918.1	-0.708	6.195
S&P/ASX 200 INDEX	7295.352	1.614	10.7522
SHANGHAI SE COMPOSITE	3591.845	-0.248	3.4199
S&P BSE SENSEX INDEX	52100.05	1.317	9.107

BONDS			
US BENCHMARK			
US 2 Year	0.1448	2.914	19.5706
US Generic Govt 5 Yr	0.7788	-2.5891	115.8537
US Generic Govt 10 Yr	1.5534	-2.5654	70.1051
UK BENCHMARK			
UK Gilts 2 Year	0.069	9.524	143.125
UK Gilts 5 Year	0.336	-1.754	495.2941
UK Gilts 10 Yr	0.79	-0.629	301.0152
EU BENCHMARK			
EURO 2 Year	-0.671	-1.36	4.1429
EURO 5 Year	-0.598	-5.282	18.9702
EURO 10 Year	-0.213	-16.393	62.5659
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.116	4.918	-0.8696
Japan Govt 5Y Simple Yield	-0.079	12.222	27.5229
Japan Govt 10 Yr	0.087	4.819	314.2857
ENERGY			
WTI CRUDE FUTURE Jul21	69.62	4.144	43.4872
BRENT CRUDE FUTR Aug21	71.89	4.613	40
GOLD			
GOLD 100 OZ FUTR Aug21	1892	-0.3423756	-0.7241

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