

# WEEKLY COMMENTARY

29.05.2021

## U.S. Equities

Stock ended the week higher after another strong report on the economy was released. The personal-consumption expenditure index (PCE), the Fed's preferred measure of inflation, came in at a 13 year high of 3.6%.

The Dow Jones ended the week up 0.9% at 34,529, the S&P 500 rose 1.2% to 4,204 and the Nasdaq Composite rose 2.1% to 13,748. Stocks reacted positively to signs of a growing economy in front of the long weekend.

## Treasuries

Treasury bond yields fell over the week as the Biden administration announces an ambitious \$6 trillion budget proposal for fiscal year 2022. The 10-year bond rate fell 3.7 basis points last week, the 30 - year bond yield slipped 6.1 basis points and the 2-year note dipped 1.2 basis points.

## Dollar

The ICE Dollar index ended the week about where it started but not before trading lower in the early part of the week only to rally on the PCE report.

## Gold

Gold prices rallied above the psychologically important level of \$1900 an ounce and recorded a 1.5% gain for the week.

## Crude Oil

Oil posted its biggest weekly gain since the middle of April ahead of the U.S. Memorial Day weekend that kicks off the country's summer driving season. WTI posted a 4.3% weekly gain.

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Ticker	Last	%WEEKLY	%YTD
<b>INDICES</b>			
<b>AMERICAS</b>			
S&P 500 Index	4204.11	1.161	11.9284
DOW JONES INDUS	34529.45	0.940	12.8174
NASDAQ COMP INDX	13748.74	2.062	6.6763
<b>EMEA</b>			
Euro Stoxx 50 Pr	4070.56	1.112	14.5785
STXE 600 (EUR) Pr	448.98	1.022	12.5179
FTSE 100 INDEX	7022.61	0.065	8.7004
CAC 40 INDEX	6484.11	1.530	16.8011
DAX INDEX	15519.98	0.974	13.1294
IBEX 35 INDEX	9224.6	0.224	14.2549
UAE ADX INDEX	6548.19	0.465	29.7874
EGYPT HERMES INDEX	1106.497	-0.820	-1.8164
TADAWUL INDEX	10519.52	1.738	21.0597
<b>ASIA/PACIFIC</b>			
NIKKEI 225	29149.41	-2.937	6.2135
HANG SENG INDEX	29124.41	2.340	6.9526
S&P/ASX 200 INDEX	7179.508	2.123	8.9935
SHANGHAI SE COMPOSITE	3600.784	3.276	3.6773
S&P BSE SENSEX INDEX	51422.88	1.746	7.6889



**BONDS**

<b>US BENCHMARK</b>			
US 2 Year	0.1407	-8.2192	16.185
US Generic Govt 5 Yr	0.7995	-2.6425	121.5909
US Generic Govt 10 Yr	1.5943	-1.6835	74.5839
<b>UK BENCHMARK</b>			
UK Gilts 2 Year	0.063	50	139.375
UK Gilts 5 Year	0.342	-3.662	502.3529
UK Gilts 10 Yr	0.795	-4.217	303.5533
<b>EU BENCHMARK</b>			
EURO 2 Year	-0.662	-1.223	5.4286
EURO 5 Year	-0.568	-9.021	23.0352
EURO 10 Year	-0.183	-40.769	67.8383
<b>JP BENCHMARK</b>			
Japan Govt 2Y Simple Yield	-0.122	-4.274	-6.087
Japan Govt 5Y Simple Yield	-0.09	-2.273	17.4312
Japan Govt 10 Yr	0.083	0	295.2381
<b>ENERGY</b>			
WTI CRUDE FUTURE Jul21	66.32	4.3095	36.6859
BRENT CRUDE FUTR Aug21	68.72	3.5720	33.8267
<b>GOLD</b>			
GOLD 100 OZ FUTR Aug21	1905.3	1.4051	-0.0262

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