

# WEEKLY COMMENTARY

18.09.2021

## U.S. Equities

US equity markets reversed course on Friday after a weaker than expected consumer confidence number and erased any gains from the previous four days. It's worth noting that Friday was a quadruple witch and option trading may be the reason for the sell off. On the week, the Dow Jones lost 0.1% to close at 34,584.88, the S&P 500 dropped 0.2% to 4,432.99, while the Nasdaq slipped 0.1% to 15,043.97.

## Treasuries

Ahead of next week's Fed meeting, Treasury yields climbed. For the week, the 10-year yield hit 1.37% reaching its highest level since September 7th. The 2-year note yield closed at 0.224%, its highest yield since August 24th and the 30-year bond yield reached 1.90%, its highest level since September 10th.

## Dollar

The ICE Dollar Index climbed over 93 and posted a weekly gain of 0.7%.

## Gold

Gold prices fell for the second straight week, recording a 2.3% weekly drop.

## Crude Oil

Oil prices broke out of their trading range last week, notching their fourth week of gains. The slow return of gulf oil refineries after hurricane Ida was given credit for the price rise. WTI scored a weekly gain of 3.2% and Brent rose 3.3%.

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Ticker	Last	%WEEKLY	%YTD
<b>INDICES</b>			
<b>AMERICAS</b>			
S&P 500 Index	4432.99	-0.574	18.022
DOW JONES INDUS	34584.88	-0.066	12.9986
NASDAQ COMP INDX	15043.97	-0.473	16.726
<b>EMEA</b>			
Euro Stoxx 50 Pr	4130.84	-0.947	16.2752
STXE 600 (EUR) Pr	461.84	-0.965	15.7407
FTSE 100 INDEX	6963.64	-0.933	7.7876
CAC 40 INDEX	6570.19	-1.404	18.3517
DAX INDEX	15490.17	-0.766	12.9122
IBEX 35 INDEX	8760.9	0.754	8.5116
UAE ADX INDEX	7883.22	0.288	56.2482
EGYPT HERMES INDEX	1201.609	0.657	6.6233
TADAWUL INDEX	11422.11	0.038	31.4468
<b>ASIA/PACIFIC</b>			
NIKKEI 225	30500.05	0.389	11.1349
HANG SENG INDEX	24920.76	-4.904	-8.4843
S&P/ASX 200 INDEX	7403.722	-0.039	12.3974
SHANGHAI SE COMPOSITE	3613.966	-2.407	4.0568
S&P BSE SENSEX INDEX	59015.89	1.219	23.59

**BONDS**

<b>US BENCHMARK</b>			
US 2 Year	0.2217	4.2313	83.0718
US Generic Govt 5 Yr	0.86	5.3922	138.3592
US Generic Govt 10 Yr	1.3616	1.5286	49.1021
<b>UK BENCHMARK</b>			
UK Gilts 2 Year	0.289	24.034	280.625
UK Gilts 5 Year	0.506	20.476	695.2941
UK Gilts 10 Yr	0.846	11.609	329.4416
<b>EU BENCHMARK</b>			
EURO 2 Year	-0.695	1.278	0.7143
EURO 5 Year	-0.607	4.859	17.7507
EURO 10 Year	-0.28	15.152	50.7909
<b>JP BENCHMARK</b>			
Japan Govt 2Y Simple Yield	-0.122	0.813	-6.087
Japan Govt 5Y Simple Yield	-0.091	3.191	16.5138
Japan Govt 10 Yr	0.054	12.5	157.1429
<b>ENERGY</b>			
WTI CRUDE FUTURE Oct21	71.97	3.23	49.9063
BRENT CRUDE FUTR Nov21	75.34	3.32	48.0157
<b>GOLD</b>			
GOLD 100 OZ FUTR Dec21	1751.4	-2.27	-8.3612

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