

WEEKLY COMMENTARY

11.27.2021

U.S. Equities

US stock markets suffer their worst day in a year on a thinly traded Friday session as a new strain of COVID was detected in South Africa. However, it is worth keeping in mind volumes were light.

The 50-day moving average of 4525 on the S&P 500 should be watched as support. On the week Dow Jones lost close to 2.7%, the S&P dipped 2.3% and the Nasdaq Composite was down around 3.1%.

Treasuries

It was a mixed week for Treasury yields as Friday's sell off in risk assets sent investors into Treasuries sending yields lower.

For the week the 2-year note yield rose 1.5 basis points, the 10-year note yield fell 5.1 basis points and the 30-year bond yield slid 7.6 basis points.

Dollar

The ICE Dollar Index ended the week nearly flat, up 0.1%.

Gold

A volatile week for gold prices ended with the precious metal lower by 3.6%.

Crude Oil

Oil prices in the US were hit hard on Friday, driving the price for WTI down by 13% on the day, to below \$70.00 a barrel. Brent closed the week around \$72.70 a barrel.

Peter Conniff
Head Trader



Investment Advisor
Castlestone Management LLC
Investment Advisor

Address

PO Box 510 Ridgewood
NJ 07451
United States of America

Phone

+1 (201) 546 6458
info@castlestonemangementllc.com
<http://www.castlestonemangementllc.com>

Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4594.62	-2.336	22.3252
DOW JONES INDUS	34899.34	-2.709	14.026
NASDAQ COMP INDX	15491.66	-3.139	20.1996
EMEA			
Euro Stoxx 50 Pr	4089.58	-6.126	15.1138
STXE 600 (EUR) Pr	464.05	-4.532	16.2945
FTSE 100 INDEX	7044.03	-2.485	9.0319
CAC 40 INDEX	6739.73	-5.238	21.4057
DAX INDEX	15257.04	-5.587	11.2128
IBEX 35 INDEX	8402.7	-4.004	4.075
UAE ADX INDEX	8453.96	1.254	67.5604
EGYPT HERMES INDEX	1200.914	1.194	6.5616
TADAWUL INDEX	11299.45	-3.510	30.0352
ASIA/PACIFIC			
NIKKEI 225	28751.62	-2.862	4.764
HANG SENG INDEX	24080.52	-3.870	-11.5699
S&P/ASX 200 INDEX	7279.348	-1.584	7279.348
SHANGHAI SE COMPOSITE	3564.089	0.104	2.6207
S&P BSE SENSEX INDEX	57107.15	-4.240	19.5928

BONDS

US BENCHMARK			
US 2 Year	0.498	-1.717	311.2304
US Generic Govt 5 Yr	1.1597	-5.0516	221.4246
US Generic Govt 10 Yr	1.4731	-4.7277	61.3119
UK BENCHMARK			
UK Gilts 2 Year	0.472	-3.476	395
UK Gilts 5 Year	0.617	-4.044	825.8824
UK Gilts 10 Yr	0.825	-6.143	318.7817
EU BENCHMARK			
EURO 2 Year	-0.756	2.828	-8
EURO 5 Year	-0.64	-0.471	13.2791
EURO 10 Year	-0.335	2.047	41.1248
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.13	-9.244	-13.0435
Japan Govt 5Y Simple Yield	-0.082	-13.889	24.7706
Japan Govt 10 Yr	0.074	-13.953	252.381
ENERGY			
WTI CRUDE FUTURE Jan22	68.15	-13.085	43.5039
BRENT CRUDE FUTR Jan22	72.72	-7.821	43.687
GOLD			
GOLD 100 OZ FUTR Feb22	1788.1	-4.072	-6.5778

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