

WEEKLY COMMENTARY

04.09.2022

U.S. Equities

The major US averages broke a three week win streak to close lower as Treasury yields rose. The Dow Jones closed slightly lower, down 0.3% for the week, the S&P 500 fell 1.3% and the tech heavy Nasdaq closed the week down 3.9%.

Treasuries

Treasury yields again posted strong gains during a volatile week. The 2-year yield rose 8.8 basis points on the week to close at 2.51%, the 10-year yield climbed 33.9 basis points to approximately 2.70%, while the 30-year bond yield advanced 32.3 basis point to around 2.72%.

Dollar

The U.S. Dollar Index recorded a weekly gain of 1.3% after touching its highest level earlier in the week.

Gold

Despite rising rates and a stronger US dollar, gold posted a gain last week. Gold prices have climbed 1.1% over the last five trading sessions.

Crude Oil

Oil prices posted a second week of declines as several countries joined the United States in releasing crude reserves. West Texas Intermediate crude dropped 1% and Brent fell 1.5% on the week.

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@castlestonemanagementllc.com

<http://www.castlestonemanagementllc.com>

Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4488.28	-1.267	-5.8307
DOW JONES INDUS	34721.12	-0.279	-4.4503
NASDAQ COMP INDX	13711	-3.860	-12.3616
EMEA			
Euro Stoxx 50 Pr	3858.37	-1.539	-10.2373
STXE 600 (EUR) Pr	460.97	0.574	-5.5002
FTSE 100 INDEX	7669.56	1.747	3.8597
CAC 40 INDEX	6548.22	-2.036	-8.4553
DAX INDEX	14283.67	-1.127	-10.08
IBEX 35 INDEX	8606.4	1.208	-1.2325
UAE AD INDEX	10093.56	1.661	18.9106
EGYPT HERMES INDEX	1197.003	-0.494	-6.4918
TADAWUL INDEX	13313.98	1.708	18.0138
ASIA/PACIFIC			
NIKKEI 225	26985.8	-2.459	-6.2723
HANG SENG INDEX	21872.01	-0.568	-6.5206
S&P/ASX 200 INDEX	7477.991	-0.211	0.448
SHANGHAI SE COMPOSITE	3251.85	-0.451	-10.6579
S&P BSE SENSEX INDEX	59447.18	0.288	2.0486

BONDS

US BENCHMARK			
US 2 Year	2.5115	2.2431	243.0074
US Generic Govt 5 Yr	2.7538	7.625	118.0364
US Generic Govt 10 Yr	2.7	13.3406	78.7961
UK BENCHMARK			
UK Gilts 2 Year	1.48	7.715	115.4294
UK Gilts 5 Year	1.53	7.975	86.5854
UK Gilts 10 Yr	1.75	8.831	80.2266
EU BENCHMARK			
EURO 2 Year	0.05	173.529	108.0645
EURO 5 Year	0.528	39.683	216.5563
EURO 10 Year	0.707	27.387	499.435
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.078	-168.966	12.3596
Japan Govt 5Y Simple Yield	0.021	-30	128
Japan Govt 10 Yr	0.23	2.222	223.9437
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE May22	98.26	-1.017	32.8915
BRENT CRUDE FUTR Jun22	102.4	-1.906	34.049
GOLD			
GOLD 100 OZ FUTR Jun22	1945.6	1.13843115	6.1198

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