

# WEEKLY COMMENTARY

04.23.2022

## U.S. Equities

Stocks finished the week lower as Fed Chairman Powell signaled a 50-basis point rate hike was likely at the FOMC's next meeting. Health care earnings disappointed.

The Dow Jones fell for the fourth straight week, down 1.9% in the 5 trading sessions. The S&P 500 and Nasdaq recorded their third consecutive weekly drop, posting a 2.8% and 3.8% loss respectively.

## Treasuries

The 2-year Treasury yield posted its sixth rise in seven weeks and closed near levels last seen in 2018. The FOMC looks set to raise rates faster than previously forecast at its May meeting.

The 2-year yield rose 27.1 basis points on the week, the 10-year yield climbed 9.7 basis points and the 30-year yield finished the week with a 2.6 basis point gain.

## Dollar

The U.S. Dollar Index is getting a lift from the FOMC's more hawkish rhetoric on interest rates. The US dollar is now at levels last reached in 2020.

## Gold

Gold prices fell for the first time in three weeks. The yellow metal posted a 2.1% decline in the week.

## Crude Oil

Oil prices fell 4.1% on the week as the market fears weakening demand.

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Ticker	Last	%WEEKLY	%YTD
<b>INDICES</b>			
<b>AMERICAS</b>			
S&P 500 Index	4271.78	-2.750	-10.3731
DOW JONES INDUS	33811.4	-1.857	-6.9538
NASDAQ COMP INDX	12839.29	-3.833	-17.9334
<b>EMEA</b>			
Euro Stoxx 50 Pr	3840.01	0.315	-10.6644
STXE 600 (EUR) Pr	453.31	-0.760	-7.0705
FTSE 100 INDEX	7521.68	-0.780	1.8571
CAC 40 INDEX	6581.42	0.600	-7.9912
DAX INDEX	14142.09	0.466	-10.9713
IBEX 35 INDEX	8652.3	0.400	-0.7058
UAE Ad INDEX	10131.68	1.621	19.3597
EGYPT HERMES INDEX	1148.137	1.106	-10.3092
TADAWUL INDEX	13534.4	-0.636	19.9676
<b>ASIA/PACIFIC</b>			
NIKKEI 225	27105.26	0.045	-5.8574
HANG SENG INDEX	20638.52	-3.443	-11.7924
S&P/ASX 200 INDEX	7473.278	-0.077	0.3847
SHANGHAI SE COMPOSITE	3086.919	-3.872	-15.1893
S&P BSE SENSEX INDEX	57197.15	-1.957	-1.8139

## BONDS

US BENCHMARK			
US 2 Year	2.6672	8.6923	264.2721
US Generic Govt 5 Yr	2.9314	5.1737	132.0982
US Generic Govt 10 Yr	2.8987	2.5181	91.9542
UK BENCHMARK			
UK Gilts 2 Year	1.714	9.801	149.4905
UK Gilts 5 Year	1.76	8.374	114.6341
UK Gilts 10 Yr	1.963	3.917	#N/A N/A
EU BENCHMARK			
EURO 2 Year	0.283	502.128	145.6452
EURO 5 Year	0.752	31.01	266.0044
EURO 10 Year	0.972	15.439	649.1525
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.052	10.345	41.573
Japan Govt 5Y Simple Yield	0.022	-24.138	129.3333
Japan Govt 10 Yr	0.25	3.734	252.1127

## COMMODITIES

ENERGY			
WTI CRUDE FUTURE Jun22	102.07	-4.0515134	#N/A N/A
BRENT CRUDE FUTR Jun22	106.65	-4.5210385	39.2661
GOLD			
GOLD 100 OZ FUTR Jun22	1934.3	-2.0558003	5.5034

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