

WEEKLY COMMENTARY

05.07.2022

U.S. Equities

A 50-basis point rate hike by the Fed and a strong jobs report helped keep volatility elevated. All three major stock averages posted losses for the week, although the Dow and S&P 500 ended the five trading sessions nearly flat.

For the week, the Dow fell 0.3% and S&P 500 dropped 0.5% respectively. The Nasdaq Composite lost 1.5%.

Both the S&P and Nasdaq were lower for a fifth straight week and the Dow recorded its sixth straight week of losses.

Treasuries

A strong jobs report on Friday helped push the 30-year bond yield above 3%. The 10-year Treasury yield rose 23.9 basis points on the week to 3.127%. The 30-year bond yield closed the week up 27.5 basis points and the 2-year yield finished the week unchanged.

Dollar

Another volatile week for the US Dollar index, as it again touched a 20 year high before leveling off near 103.65 at week's end.

Gold

Gold prices continued to be under pressure from the dollar. Gold was down 1.5% for the week.

Crude Oil

Oil prices climbed as the EU announced progress in talks to phaseout Russian crude imports. For the week both WTI and Brent rose 4.9%.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4123.34	-0.208	-13.4875
DOW JONES INDUS	32899.37	-0.236	-9.4637
NASDAQ COMP INDX	12144.66	-1.540	-22.3734
EMEA (12)			
Euro Stoxx 50 Pr	3629.17	-4.567	-15.5695
STXE 600 (EUR) Pr	429.91	-4.547	-11.8676
FTSE 100 INDEX	7387.94	-1.615	0.046
CAC 40 INDEX	6258.36	-4.215	-12.5076
DAX INDEX	13674.29	-3.005	-13.9162
IBEX 35 INDEX	8322	-3.054	-4.4963
UAE INDEX	10073.03	0.316	18.6687
EGYPT HERMES INDEX	1207.813	6.032	-5.6473
TADAWUL INDEX	13733.87	1.407	21.7357
ASIA/PACIFIC			
NIKKEI 225	27003.56	1.552	-6.2106
HANG SENG INDEX	20001.96	-1.352	-14.513
S&P/ASX 200 INDEX	7205.638	-3.085	-3.2104
SHANGHAI SE COMPOSITE	3001.561	3.989	-17.5344
S&P BSE SENSEX INDEX	54835.58	-4.669	-5.8678

BONDS

US BENCHMARK			
US 2 Year	2.7308	0.5968	272.9582
US Generic Govt 5 Yr	3.0773	4.1423	143.65
US Generic Govt 10 Yr	3.1265	6.5755	107.0393
UK BENCHMARK			
UK Gilts 2 Year	1.506	-5.343	119.214
UK Gilts 5 Year	1.66	-0.658	102.439
UK Gilts 10 Yr	1.995	4.724	105.4583
EU BENCHMARK			
EURO 2 Year	0.32	22.605	151.6129
EURO 5 Year	0.851	25.702	287.8587
EURO 10 Year	1.132	20.682	739.548
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.043	20.37	51.6854
Japan Govt 5Y Simple Yield	0.025	66.667	133.3333
Japan Govt 10 Yr	0.244	6.087	243.662
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE Jun22	109.77	4.85242143	49.6116
BRENT CRUDE FUTR Jul22	112.39	4.90013067	48.1936
GOLD			
GOLD 100 OZ FUTR Jun22	1882.8	-1.5117435	2.6944

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