

WEEKLY COMMENTARY

05.14.2022

U.S. Equities

The S&P 500 and Nasdaq both booked their sixth straight week of losses as inflation continues to climb and the war in Ukraine drags on.

The S&P fell 2.4% on the week, the Dow Jones slipped 2.1% and the Nasdaq Composite declined 2.8% to 11,805.

During the week the S&P traded below the all-important technical level of 4000 but so far seems to be holding that level.

Treasuries

The 2- and 10- year Treasury yields had their biggest one week decline since March as bond holders seem to have shifted their focus from inflation to slowing growth.

The 2-year note yield declined 9.9 basis points, the 10-year note yield fell 19.2 basis points and the 30-year bond yield posted a 12.9 basis points weekly decline.

Dollar

The US Dollar index continued to strengthen, climbing 0.9% on the week. The dollar is hovering around a 20-year high.

Gold

Gold prices fell to their lowest level in 14-weeks and posted their worst weekly performance in 11 months. The price of the precious metal was 3.9% lower for the week.

Crude Oil

Oil prices continued to move higher over the week despite slowing demand. WTI rose 0.9% and Brent prices increased by 0.8%.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4023.89	-2.412	-15.5741
DOW JONES INDUS	32196.66	-2.136	-11.3975
NASDAQ COMP INDX	11805	-2.797	-24.5444
EMEA			
Euro Stoxx 50 Pr	3703.42	2.046	-13.8421
STXE 600 (EUR) Pr	433.48	0.830	-11.1357
FTSE 100 INDEX	7418.15	0.409	0.4551
CAC 40 INDEX	6362.68	1.667	-11.0492
DAX INDEX	14027.93	2.586	-11.6899
IBEX 35 INDEX	8338.1	0.193	-4.3116
UAE INDEX	9493.42	-5.754	11.8404
EGYPT HERMES INDEX	1174.221	-2.781	-8.2715
TADAWUL INDEX	12835.3	-6.543	13.7709
ASIA/PACIFIC			
NIKKEI 225	26427.65	-2.133	-8.2109
HANG SENG INDEX	19898.77	-4.302	-14.9541
S&P/ASX 200 INDEX	7075.112	-1.811	-4.9637
SHANGHAI SE COMPOSITE	3084.284	2.756	-15.2617
S&P BSE SENSEX INDEX	52793.62	-3.724	-9.3731

BONDS

US BENCHMARK			
US 2 Year	2.578	-5.5954	252.0896
US Generic Govt 5 Yr	2.8656	-6.8794	126.8884
US Generic Govt 10 Yr	2.9185	-6.6528	#N/A N/A
UK BENCHMARK			
UK Gilts 2 Year	1.249	-17.065	81.8049
UK Gilts 5 Year	1.382	-16.747	68.5366
UK Gilts 10 Yr	1.744	-12.581	79.6087
EU BENCHMARK			
EURO 2 Year	0.106	-66.875	117.0968
EURO 5 Year	0.599	-29.612	232.2296
EURO 10 Year	0.948	-16.254	635.5932
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.053	-23.256	40.4494
Japan Govt 5Y Simple Yield	0.009	-64	112
Japan Govt 10 Yr	0.246	0.82	246.4789

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Jun22	110.49	0.656	50.5929
BRENT CRUDE FUTR Jul22	111.55	-0.747	47.086
GOLD			
GOLD 100 OZ FUTR Jun22	1808.2	-3.962184	-1.3745

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