

WEEKLY COMMENTARY

06.18.2022

U.S. Equities

The S&P 500 fell to into bear market territory and all three major averages booked their third straight week of declines. The selling pressure was a follow through to last week's strong CPI number and came on the back of 75 basis point rate hike by the FOMC.

The Dow Jones and Nasdaq Composite both fell 4.8% for the week ending at 29,888.78 and 10,798.35 respectively. The S&P 500 dropped 5.8% to 3,674.84.

**Markets are closed 20/06/2022- 'Juneteenth'*

Treasuries

Treasury yields posted gains for the week but saw strong buying interest after the FOMC's rate announcement. Fear has now led buyers to scoop up the 10- and 30- year bonds putting pressure on yields.

The 10-year Treasury climbed 8.2 basis points, the 2-year rose 11.7 basis points and the 30-year bond yield posted a 9.8 basis point advance for the week.

Dollar

The US Dollar index was largely flat on the week but remains strong versus a baskets of major currencies.

Gold

A stronger US dollar and tighter monetary policy pushed gold prices lower. The precious metal fell by 1.9% last week to settle near \$1,840 an ounce.

Crude Oil

Crude oil price posted their first weekly decline in over a month as investors worried over an impending recession. West Texas Intermediate slipped 9.2% on the week and Brent fell 7.3%.

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	3674.84	-5.794	-22.8976
DOW JONES INDUS	29888.78	-4.791	-17.7485
NASDAQ COMP INDX	10798.35	-4.777	-30.9788
EMEA			
Euro Stoxx 50 Pr	3438.46	-4.466	-20.0062
STXE 600 (EUR) Pr	403.25	-4.604	-17.3329
FTSE 100 INDEX	7016.25	-4.117	-4.9873
CAC 40 INDEX	5882.65	-4.923	-17.76
DAX INDEX	13126.26	-4.618	-17.3662
IBEX 35 INDEX	8145.9	-2.916	-6.5172
UAE INDEX	9456.62	-1.784	11.4069
EGYPT HERMES INDEX	1090.738	-2.732	-14.7931
TADAWUL INDEX	11824.42	-6.184	4.8105
ASIA/PACIFIC			
NIKKEI 225	25963	-6.689	-9.8247
HANG SENG INDEX	21075	-3.353	-9.9269
S&P/ASX 200 INDEX	6474.797	-7.763	-13.0274
SHANGHAI SE COMPOSITE	3316.786	0.973	-8.8739
S&P BSE SENSEX INDEX	51360.42	-5.420	-11.8334

BONDS

US BENCHMARK			
US 2 Year	3.1785	3.764	334.1027
US Generic Govt 5 Yr	3.3418	2.5564	164.5922
US Generic Govt 10 Yr	3.2256	2.2215	113.6017
UK BENCHMARK			
UK Gilts 2 Year	2.204	7.722	220.8151
UK Gilts 5 Year	2.207	2.938	169.1463
UK Gilts 10 Yr	2.498	2.084	157.2606
EU BENCHMARK			
EURO 2 Year	1.094	12.667	276.4516
EURO 5 Year	1.457	9.631	421.6336
EURO 10 Year	1.661	9.565	1038.4181
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.065	15.584	26.9663
Japan Govt 5Y Simple Yield	0.052	5100	169.3333
Japan Govt 10 Yr	0.228	-9.881	221.1268
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE Jul22	109.56	-9.206928	50.5359
BRENT CRUDE FUTR Aug22	113.12	-7.286288	50.1859
GOLD			
GOLD 100 OZ FUTR Aug22	1840.6	-1.8608371	0.256

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