

WEEKLY COMMENTARY

06.25.2022

U.S. Equities

The Dow Jones, S&P 500 and Nasdaq Composite all sapped three-week losing streaks as the averages rebounded from the option selling pressure of last week.

The tech heavy Nasdaq led stocks higher with a 7.5% weekly surge. The Dow climbed 5.4% and the S&P rose 6.5% last week. The best weekly gains since early May.

Treasuries

Treasury yields declined after the University of Michigan consumer sentiment report showed a drop in inflation expectations.

Yields however, remain above 3% with the 2-year near 3.075%, the 10-year near 3.135% and the 30-year above 3.26%.

Dollar

The US Dollar index ended a volatile shortened week slightly lower.

Gold

Gold prices fell for the second straight week as investors moved into riskier assets. The price of gold fell 0.5% on the week.

Crude Oil

Crude oil prices fell last week from concerns of weakening demand hit prices. WTI dipped 0.3% on the week while the price of Brent was unchanged from a week ago.

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@castlestonmanagementllc.com

<http://www.castlestonmanagementllc.com>

Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	3911.74	6.681	-17.9271
DOW JONES INDUS	31500.68	5.258	-13.3127
NASDAQ COMP INDX	11607.62	9.032	-25.8061
EMEA			
Euro Stoxx 50 Pr	3533.17	2.754	-17.8029
STXE 600 (EUR) Pr	412.93	2.400	-15.3485
FTSE 100 INDEX	7208.81	2.744	-2.3797
CAC 40 INDEX	6073.35	3.242	-15.094
DAX INDEX	13118.13	-0.062	-17.4174
IBEX 35 INDEX	8244.1	1.206	-5.3903
UAE INDEX	9238.34	-2.308	8.8354
EGYPT HERMES INDEX	1046.438	-2.601	-18.2537
TADAWUL INDEX	11310.67	-4.345	0.2567
ASIA/PACIFIC			
NIKKEI 225	26491.97	2.037	-7.9875
HANG SENG INDEX	21719.06	3.056	-7.1743
S&P/ASX 200 INDEX	6578.697	1.605	-11.6318
SHANGHAI SE COMPOSITE	3349.747	0.994	-7.9683
S&P BSE SENSEX INDEX	52727.98	2.663	-9.4858

BONDS

US BENCHMARK			
US 2 Year	3.0632	-3.6275	318.3556
US Generic Govt 5 Yr	3.1857	-4.6711	152.2328
US Generic Govt 10 Yr	3.1301	-2.9607	107.2777
UK BENCHMARK			
UK Gilts 2 Year	1.932	-12.341	181.2227
UK Gilts 5 Year	1.954	-11.464	#N/A N/A
UK Gilts 10 Yr	2.302	-7.846	137.0752
EU BENCHMARK			
EURO 2 Year	0.813	-25.686	231.129
EURO 5 Year	1.163	-20.178	356.7329
EURO 10 Year	1.442	-13.185	914.6893
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.082	-26.154	7.8652
Japan Govt 5Y Simple Yield	0.033	-36.538	144
Japan Govt 10 Yr	0.23	0.877	223.9437
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE Aug22	107.62	-6.6203905	49.1201
BRENT CRUDE FUTR Aug22	113.12	0	50.1859
GOLD			
GOLD 100 OZ FUTR Aug22	1830.3	-1.0595167	-0.305

Disclaimer

Note: **Disclaimer: This document is intended for and directed at investment professionals and not intended for retail customers. Persons who do not have professional experience in matters relating to investment should not rely on this document.**

AQA UCITS Fund SICAV plc is licensed in Malta by the Malta Financial Services Authority as an undertaking for collective investment in transferable securities (UCITS).

This document is issued by Castlestone Management LLC (“We”). The information contained in this document is not directed at, nor is it intended for distribution to, or use by, persons in any jurisdiction in which the investment products are not authorized for distribution or in which the dissemination of information regarding the investment products is not permitted. This document is not offering to sell any product. Any investment in the Fund is required to be undertaken in line with the Offering Supplement of the Fund. Copies of the Offering Supplement, audited annual financial statements and half-yearly reports and the key investor information documents (in English Language) are available free of charge upon request. We will not be liable for any use you make of any information in this document. We are not your advisor or fiduciary. We are not recommending or making any representations as to suitability of any product or the tax, legal or accounting treatment of any product. We are not responsible for information stated to be obtained or derived from third party sources. All opinions are given as of the date hereof and are subject to change. We are not obliged to inform you of any such changes. Any projections and opinions expressed herein are expressed solely as general market commentary and do not constitute investment advice or guaranteed return. They represent the views of Castlestone Management LLC at the time of publication and are subject to change without notice. Any simulated performance data and/or past performance data contained herein is not a reliable indicator or guarantee of future performance. An investment in the Fund may include a commission or sales fee which is charged at the time of the initial purchase of the investment and may be deducted from the invested amount therefore lowering the size of your investment. A redemption / contingent deferred sales charge may be charged at the time you redeem your investor and such charge may have an impact on the amount of money you receive back upon your redemption. Income from investments may fluctuate and investors may not recoup the amount originally invested. An investment in the Fund may be effected by changes in currency exchange rates. If you redeem your investment before 6 years, you may be at higher risk of losing some, or all of, the money you invest. Any forward-looking statements concerning the financial condition, results of operations and businesses of Castlestone Management LLC expressed or implied, are based on management’s current expectations and assumptions, which may change without notice, and are no guarantee of future results, performance or events.

Nothing in this document constitutes a representation that any investment strategy or recommendation is suitable or appropriate to an investor’s individual circumstances or otherwise constitutes a personal recommendation.

Investments involve risks, and investors should exercise prudence and their own judgement in making their investment decisions. Investors and prospective investors should make reference to the risk warnings set out in the Offering Supplement of the Fund. This document is confidential. No part of it may be reproduced, distributed or transmitted without Castlestone Management LLC’s written permission. Neither this document nor any copy of it may be distributed, directly or indirectly, in the United States of America or its territories or possessions (the “United States” or to any US Person as defined in Regulations under the United States Securities Act of 1933 (as amended)). Any failure to comply with these restrictions may constitute a violation of United States securities law. This is not exhaustive; other regional-specific wording may apply. If in doubt, please consult with Castlestone Management LLC’s Compliance department. Castlestone Management LLC is a registered investment adviser in the state of New Jersey. Being registered does not imply a certain level of skill or training. Investment in any Fund involves significant risks. A prospective or continuing investor should not invest in any Fund unless satisfied that it and/or its investment representative or professional adviser has/have asked for and received all information which would enable it or both of them to evaluate the risks in terms of an investment or continued investment in the Fund. The information in this document has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. No invitation to the public in Hong Kong to buy or subscribe for any product is permitted to be made. You should consult your own attorney, business adviser and tax adviser as to legal, business, tax and related matters concerning any of the contents of this document.

Additional information about Castlestone Management LLC is available on the United States Securities and Exchange Commission’s website at <https://adviserinfo.sec.gov/firm/summary/170379>.

WARNING

The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.