

WEEKLY COMMENTARY

07.02.2022

U.S. Equities

The major average posted losses for the week after manufacturing numbers released on Friday showed a slowing in production. The first sign showing higher prices may be impacting the economy negatively.

For the week the Dow Jones fell 1.3%. The S&P slid 2.2% and the Nasdaq Composted posted loss of 4.1%.

US markets will be closed Monday (07.04.2022) in observance of Independence Day.

Treasuries

The 2- and 10- year Treasury Yields recorded their biggest weekly drop in four months as signs of an economic slowdown begin to worry investors.

The 10- year Treasury yield declined by 22.4 basis points, the 2-year note yield fell 21.4 basis points and the 30-year bond yield slipped 13.2 basis points for the week. The 30-year is the only government bond currently yielding above 3%.

Dollar

The US Dollar index moved higher over the week, closing out above 105.

Gold

Gold prices briefly dipped below \$1800.00 an ounce on Friday and closed 1.6% for the week. Silver declined by 6.9% last week, posting its lowest finish since July 2020.

Crude Oil

Strangely, after the major oil producers agreed to raise output, oil futures moved higher. On the week, WTI climbed 0.8% and Brent advanced 2.3%.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	3825.33	-2.209	-19.7401
DOW JONES INDUS	31097.26	-1.281	-14.4229
NASDAQ COMP INDX	11127.84	-4.133	-28.8727
EMEA			
Euro Stoxx 50 Pr	3448.31	-2.402	-19.7771
STXE 600 (EUR) Pr	407.13	-1.405	-16.5375
FTSE 100 INDEX	7168.65	-0.557	-2.9235
CAC 40 INDEX	5931.06	-2.343	-17.0833
DAX INDEX	12813.03	-2.326	-19.3381
IBEX 35 INDEX	8176.1	-0.825	-6.1707
UAE INDEX	9344.62	1.150	10.0875
EGYPT HERMES INDEX	1017.055	-4.111	-20.5491
TADAWUL INDEX	11523.25	1.879	2.141
ASIA/PACIFIC			
NIKKEI 225	25935.62	-2.100	-9.9198
HANG SENG INDEX	21859.79	2.754	-6.5728
S&P/ASX 200 INDEX	6539.913	-0.590	-12.1528
SHANGHAI SE COMPOSITE	3387.637	1.131	-6.9273
S&P BSE SENSEX INDEX	52907.93	0.341	-9.1769

BONDS

US BENCHMARK			
US 2 Year	2.8329	-7.5183	286.9025
US Generic Govt 5 Yr	2.8775	-9.6745	127.8306
US Generic Govt 10 Yr	2.8803	-7.9806	90.7357
UK BENCHMARK			
UK Gilts 2 Year	1.682	-12.94	144.8326
UK Gilts 5 Year	1.732	-11.361	111.2195
UK Gilts 10 Yr	2.086	-9.383	114.8301
EU BENCHMARK			
EURO 2 Year	0.516	-36.531	183.2258
EURO 5 Year	0.928	-20.206	304.8565
EURO 10 Year	1.232	-14.563	796.0452
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.064	21.951	28.0899
Japan Govt 5Y Simple Yield	0.01	-69.697	113.3333
Japan Govt 10 Yr	0.226	-1.739	218.3099
ENERGY			
WTI CRUDE FUTURE Aug22	108.43	0.75	50.2425
BRENT CRUDE FUTR Sep22	111.63	2.32	49.238
GOLD			
GOLD 100 OZ FUTR Aug22	1801.5	-1.574	-1.8737

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