

WEEKLY COMMENTARY

08.20.2022

U.S. Equities

All three major US averages posted their biggest weekly drop since July 1st as technical factors and option expiration weighed on stocks.

The S&P 500 seems to have found some resistance to its recent advance around its 200 moving average. The Dow Jones finished the week down 0.2% while the S&P 500 fell 1.2% and the Nasdaq dropped 2.6%.

Treasuries

The yields on long dated Treasuries climbed for the third straight week, as investors tried to digest mixed signals on interest rates from the Fed in front of next week's Jackson Hole meeting.

The 10-year yield rose 13.9 basis points last week, touching its highest level since July 20th. The 30-year bond yield climbed 10.8 basis points, while the 2-year note managed to post only a 1 basis points rise for the week.

Dollar

The US dollar returned to its winning ways, nearing its highest level this year.

Gold

Gold prices dropped in every trading session this week, posting their longest losing streak since early July. The yellow metal closed the week down 2.9%.

Crude Oil

This week, US oil prices gave back some of last week's gains as talk of progress on the Iranian nuclear deal kept a lid on prices. WTI slipped 1.4% and Brent dipped 1.5% on the week.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4228.48	-1.21	-11.2816
DOW JONES INDUS	33706.74	-0.16	-7.2418
NASDAQ COMP INDX	12705.21	-2.62	-18.7904
EMEA			
Euro Stoxx 50 Pr	3730.32	-1.231	-13.2163
STXE 600 (EUR) Pr	437.36	-0.796	-10.3403
FTSE 100 INDEX	7550.37	0.660	2.2456
CAC 40 INDEX	6495.83	-0.885	-9.1877
DAX INDEX	13544.52	-1.822	-14.7331
IBEX 35 INDEX	8338.1	-0.742	-4.3116
UAE INDEX	10083.09	-1.588	18.7873
EGYPT HERMES INDEX	1123.709	1.984	-12.2174
TADAWUL INDEX	12621.73	0.726	11.8778
ASIA/PACIFIC			
NIKKEI 225	28930.33	1.343	0.4815
HANG SENG INDEX	19773.03	-1.995	-15.4915
S&P/ASX 200 INDEX	7114.461	1.165	-4.4351
SHANGHAI SE COMPOSITE	3258.078	-0.574	-10.4868
S&P BSE SENSEX INDEX	59646.15	0.528	2.3901

BONDS

US BENCHMARK			
US 2 Year	3.2338	-0.2591	341.6553
US Generic Govt 5 Yr	3.0933	4.6377	144.9169
US Generic Govt 10 Yr	2.9721	4.9767	96.8148
UK BENCHMARK			
UK Gilts 2 Year	2.525	22.991	267.54
UK Gilts 5 Year	2.276	17.866	177.561
UK Gilts 10 Yr	2.411	14.211	148.3007
EU BENCHMARK			
EURO 2 Year	0.824	35.526	232.9032
EURO 5 Year	1.042	38.013	330.0221
EURO 10 Year	1.23	24.62	794.9153
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.084	-1.205	5.618
Japan Govt 5Y Simple Yield	0.006	400	108
Japan Govt 10 Yr	0.202	6.316	184.507
ENERGY			
WTI CRUDE FUTURE Sep22	90.77	-1.433	26.8446
BRENT CRUDE FUTR Oct22	96.72	-1.457	29.8604
GOLD			
GOLD 100 OZ FUTR Dec22	1762.9	-2.897	-4.2371

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