

# WEEKLY COMMENTARY

09.03.2022

## U.S. Equities

A week after Fed Chairman Powell's hawkish comments on interest rates, equities were still under pressure. All three major US averages posted losses for the third straight week.

The Dow Jones down 3% to 31,318.44, the S&P 500 lower by 3.3% to 3,924.26 and Nasdaq Composite falling 4.1% to 11,630.86. Monday is a holiday in the US and markets are closed.

## Treasuries

Treasury yields moved lower Friday. The 2-year rate had its biggest one-day drop in more than a month, after the August nonfarm payrolls report came in right in line with expectations and tempered the outlook for an aggressive Federal Reserve rate hike later this month.

On the week, the 2-year note yield was flat, the 10-year note yield rose 15.6 basis points and the 30-year bond yield climbed 14 basis points, its largest one week gain since July 8.

## Dollar

The US dollar index posted a gain 0.74% for the week, continuing its recent climb.

## Gold

Gold prices got some lift from the jobs report but finished the week lower by 1.6%, with prices hovering around \$1722 an ounce.

## Crude Oil

Oil prices moved lower on the week as traders turn their attention to next week's OPEC meeting for direction on crude production. WTI was down 4.6% and Brent fell 6.1% for the week. Both ended near two-week lows.

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
<b>INDICES</b>			
<b>AMERICAS</b>			
S&P 500 Index	3924.26	-3.288	-17.6645
DOW JONES INDUS	31318.44	-2.989	-13.8142
NASDAQ COMP INDX	11630.86	-4.207	-25.6575
<b>EMEA</b>			
Euro Stoxx 50 Pr	3544.38	-1.646	-17.5421
STXE 600 (EUR) Pr	415.97	-2.375	-14.7253
FTSE 100 INDEX	7281.19	-2.655	-1.3995
CAC 40 INDEX	6167.51	-1.701	-13.7777
DAX INDEX	13050.27	0.607	-17.8446
IBEX 35 INDEX	7932.2	-1.633	-8.9697
UAE INDEX	9754.51	-3.218	14.9163
EGYPT HERMES INDEX	1111.387	-2.760	-13.18
TADAWUL INDEX	12142.65	-3.567	7.6313
<b>ASIA/PACIFIC</b>			
NIKKEI 225	27650.84	-3.458	-3.9625
HANG SENG INDEX	19452.09	-3.559	-16.8631
S&P/ASX 200 INDEX	6828.708	-3.876	-8.2735
SHANGHAI SE COMPOSITE	3186.478	-1.537	-12.454
S&P BSE SENSEX INDEX	58803.33	0.049	0.9433

**BONDS**

<b>US BENCHMARK</b>			
US 2 Year	3.3873	-0.2738	362.6195
US Generic Govt 5 Yr	3.2928	2.7363	160.7126
US Generic Govt 10 Yr	3.1894	4.8834	111.2046
<b>UK BENCHMARK</b>			
UK Gilts 2 Year	3.146	11.639	357.933
UK Gilts 5 Year	2.851	10.891	247.6829
UK Gilts 10 Yr	2.918	12.145	200.5149
<b>EU BENCHMARK</b>			
EURO 2 Year	1.101	11.437	277.5806
EURO 5 Year	1.308	10.754	388.7417
EURO 10 Year	1.525	9.712	961.5819
<b>JP BENCHMARK</b>			
Japan Govt 2Y Simple Yield	-0.079	5.952	11.236
Japan Govt 5Y Simple Yield	0.023	43.75	130.6667
Japan Govt 10 Yr	0.241	8.072	239.4366
<b>ENERGY</b>			
WTI CRUDE FUTURE Oct22	86.87	-6.6516226	22.4038
BRENT CRUDE FUTR Nov22	93.02	-6.049894	25.7877
<b>GOLD</b>			
GOLD 100 OZ FUTR Dec22	1722.6	-1.5544634	-6.4262

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