

WEEKLY COMMENTARY

09.24.2022

U.S. Equities

The major US indices fell as the FOMC suggested they would continue to raise interest rates and move their target rate up to 4.50%.

The Dow Jones slid 4% to 29,590.41, the S&P 500 dipped 4.6% to 3,693.23 and the Nasdaq Composite tumbled 5.1% to 10,867.93.

Treasuries

Treasury yields rose following the FOMC's 75 basis point rate hike this week, with the yield on the two-year nearing a 15 year high.

The 10-year note yield climbed 24.8 basis points this week, the 30-year bond yield rose 9.3 basis points and the 2-year note spiked 35.3 basis points.

Dollar

The US dollar posted its biggest weekly advance since March, up 3.1% against a basket of its rivals.

Gold

Gold prices settled at their lowest level since April of 2020 and posted a 1.7% loss on the week.

Crude Oil

Oil prices finished at their lowest level since January on continued fears of global recession. Bent crude was down 5.7% for the week and WTI was down 7.1%.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	3693.23	-4.65	-22.5117
DOW JONES INDUS	29590.41	-4.00	-18.5696
NASDAQ COMP INDX	10867.93	-5.07	-30.534
EMEA			
Euro Stoxx 50 Pr	3348.6	-4.34	-22.0968
STXE 600 (EUR) Pr	390.4	-4.37	-19.9672
FTSE 100 INDEX	7018.6	-3.62	-4.9555
CAC 40 INDEX	5783.41	-4.84	-19.1474
DAX INDEX	12284.19	-3.59	-22.6673
IBEX 35 INDEX	7583.5	-5.02	-12.9714
UAE INDEX	10025.68	-1.72	18.1109
EGYPT HERMES INDEX	1113.312	-1.73	-13.0296
TADAWUL INDEX	11461.09	-3.63	1.59
ASIA/PACIFIC			
NIKKEI 225	27153.83	-2.39	-5.6887
HANG SENG INDEX	17933.27	-4.42	-23.3545
S&P/ASX 200 INDEX	6574.732	-2.44	-11.685
SHANGHAI SE COMPOSITE	3088.369	-1.22	-15.1495
S&P BSE SENSEX INDEX	58098.92	-1.26	-0.2659

BONDS

US BENCHMARK			
US 2 Year	4.2011	8.5801	473.764
US Generic Govt 5 Yr	3.9753	9.4853	214.7506
US Generic Govt 10 Yr	3.6826	6.7606	143.8646
UK BENCHMARK			
UK Gilts 2 Year	3.961	26.146	476.5648
UK Gilts 5 Year	4.073	30.336	396.7073
UK Gilts 10 Yr	3.828	22.027	294.2327
EU BENCHMARK			
EURO 2 Year	1.918	25.114	409.3548
EURO 5 Year	2.019	22.81	545.6954
EURO 10 Year	2.024	15.262	1243.5028
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.065	2.985	26.9663
Japan Govt 5Y Simple Yield	0.036	-36.842	148
Japan Govt 10 Yr	0.237	-7.782	233.8028
ENERGY			
WTI CRUDE FUTURE Nov22	79.33	-6.430	12.7167
BRENT CRUDE FUTR Nov22	86.62	-5.145	17.3236
GOLD			
GOLD 100 OZ FUTR Dec22	1651.6	-1.913	-10.283

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