

## WEEKLY COMMENTARY 10.15.2022

### **U.S. Equities**

The US averages closed out an extremely volatile week with mixed results. A hot CPI report kept interest rate sensitive stocks under pressure, but the Dow Jones recorded its second straight week of gains. The Dow climbed 1.15% on the week to close at 29,634.83, while the S&P fell 1.55% to 3,583.07 and the Nasdaq Composite slid 3.11% to 10,321.39.

### **Treasuries**

A strong inflation reading virtually assured investors that the Fed will remain aggressive with interest rate hikes to cool off stubbornly high prices. The 2-year Treasury yield soared 20.1 basis points on the week, the 10-year note yield rose 12.2 basis points and the 30-year bond yield neared 4%, its highest level since 2011.

### **Dollar**

The US dollar index posted a 0.4% climb for the week. The dollar continues to strengthen but at a slower pace.

### **Gold**

Gold prices finished at their lowest level in a month, down 3.5% for the week. The rising US dollar and likelihood of another 75-basis point rate hike by the Fed kept the precious metal under pressure.

### **Crude Oil**

US oil prices drifted lower on the week as worries over a global economic slowdown continued to plague demand. WTI dropped 7.6% on the week and Brent was off by 6.4%.



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Ticker	Last	%WEEKLY	%YTD
<b>INDICES</b>			
<b>AMERICAS</b>			
S&P 500 Index	3583.07	-1.555	-24.823
DOW JONES INDUS	29634.83	1.154	-18.4474
NASDAQ COMP INDX	10321.39	-3.107	-34.0274
<b>EMEA</b>			
Euro Stoxx 50 Pr	3381.73	0.186	-21.326
STXE 600 (EUR) Pr	391.31	-0.092	-19.7806
FTSE 100 INDEX	6858.79	-1.892	-7.1196
CAC 40 INDEX	5931.92	1.108	-17.0712
DAX INDEX	12437.81	1.343	-21.7002
IBEX 35 INDEX	7382.5	-0.731	-15.2781
UAE UNDEX	9776.05	-1.306	15.1701
EGYPT HERMES INDEX	1112.344	-1.472	-13.1053
TADAWUL INDEX	11421.78	-2.858	1.2416
<b>ASIA/PACIFIC</b>			
NIKKEI 225	27090.76	-0.808	-5.9078
HANG SENG INDEX	16587.69	-6.496	-29.1054
S&P/ASX 200 INDEX	6758.828	-0.058	-9.2122
SHANGHAI SE COMPOSITE	3071.987	1.574	-15.5995
S&P BSE SENSEX INDEX	57919.97	-0.466	-0.5731

**BONDS**

<b>US BENCHMARK</b>			
US 2 Year	4.4959	4.3665	514.0262
US Generic Govt 5 Yr	4.2677	3.0273	237.9018
US Generic Govt 10 Yr	4.0184	3.5297	166.1016
<b>UK BENCHMARK</b>			
UK Gilts 2 Year	3.916	-6.091	470.0146
UK Gilts 5 Year	4.318	-2.55	426.5854
UK Gilts 10 Yr	4.335	2.289	346.447
<b>EU BENCHMARK</b>			
EURO 2 Year	1.956	4.823	415.4839
EURO 5 Year	2.114	3.729	566.6667
EURO 10 Year	2.346	6.928	1425.4237
<b>JP BENCHMARK</b>			
Japan Govt 2Y Simple Yield	-0.053	19.697	40.4494
Japan Govt 5Y Simple Yield	0.067	31.373	189.3333
Japan Govt 10 Yr	0.251	-0.397	253.5211
<b>COMMODITIES</b>			
<b>ENERGY</b>			
WTI CRUDE FUTURE Nov22	85.61	-7.589	21.6397
BRENT CRUDE FUTR Dec22	91.63	-6.424	24.6898
<b>GOLD</b>			
GOLD 100 OZ FUTR Dec22	1648.9	-3.534	-10.4297

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