

WEEKLY COMMENTARY

10.29.2022

U.S. Equities

The S&P 500 and Nasdaq each booked a second straight weekly gain, while the Dow rose for a fourth straight week as investors are now expecting the pace of interest rate hikes to slow in December.

The Dow Jones climbed 5.7% on the week to 32,861.80, the Nasdaq advanced 2.2% to 11,102.45 and the S&P closed out the week up 4% at 3,901.06.

Treasuries

Treasury yields posted their largest weekly declines in at least three months with the economy showing some signs of weakness and a potentially more dovish Fed on the horizon.

The 2-year Treasury note slipped 6.7 basis points, the 10-year note fell 20.3 basis points and the 30-year bond yield dropped 17.5 basis points on the week.

Dollar

The ICE US dollar index had a volatile week as the ECB raise interest rates by 75 basis points. The FOMC is scheduled to meet early November, leaving dollar investors on the sidelines until a cleared rate path is visible.

Gold

Gold prices gave back all their gains from last week and closed 0.7% on the week. The yellow metal continues to face the headwinds of rising interest rates and an inflated US dollar.

Crude Oil

Oil priced managed to record a positive week despite the demand impact of continued COVID lockdowns in China. WTI climbed 3.4% and Brent rose 2.4% on the week.

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Ticker	Last	%Weekly	%YTD
INDICES			
AMERICAS			
S&P 500 Index	3901.06	3.952	-18.1512
DOW JONES INDUS	32861.8	5.724	-9.567
NASDAQ COMP INDX	11102.45	2.235	-29.035
EMEA			
Euro Stoxx 50 Pr	3613.02	3.923	-15.9452
STXE 600 (EUR) Pr	410.76	3.651	-15.7934
FTSE 100 INDEX	7047.67	1.118	-4.5618
CAC 40 INDEX	6273.05	3.938	-12.3022
DAX INDEX	13243.33	4.025	-16.6292
IBEX 35 INDEX	7916.5	4.915	-9.1499
UAE INDEX	10286.89	1.711	21.1882
EGYPT HERMES INDEX	1240.305	6.200	-3.1091
TADAWUL INDEX	11709.5	-2.125	3.7919
ASIA/PACIFIC			
NIKKEI 225	27105.2	0.798	-5.8576
HANG SENG INDEX	14863.06	-8.316	-36.4763
S&P/ASX 200 INDEX	6785.72	1.632	-8.851
SHANGHAI SE COMPOSITE	2915.926	-4.048	-19.8872
S&P BSE SENSEX INDEX	59959.85	1.279	2.9286

BONDS

US BENCHMARK			
US 2 Year	4.4142	-1.2991	502.8681
US Generic Govt 5 Yr	4.1844	-3.6097	231.3064
US Generic Govt 10 Yr	4.0123	-4.8474	165.6976
UK BENCHMARK			
UK Gilts 2 Year	3.261	-14.162	374.6725
UK Gilts 5 Year	3.582	-13.749	336.8293
UK Gilts 10 Yr	3.478	-14.208	258.1874
EU BENCHMARK			
EURO 2 Year	1.939	-4.998	412.7419
EURO 5 Year	1.997	-9.72	540.8389
EURO 10 Year	2.103	-12.991	1288.1356
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.045	-2150	#N/A N/A
Japan Govt 5Y Simple Yield	0.08	-43.262	206.6667
Japan Govt 10 Yr	0.248	-3.125	249.2958
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE Dec22	87.9	3.351	25.8771
BRENT CRUDE FUTR Dec22	95.77	2.428	30.5658
GOLD			
GOLD 100 OZ FUTR Dec22	1644.8	-0.694	-10.6912

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