

WEEKLY COMMENTARY

11.05.2022

U.S. Equities

The Federal Reserve raised rates as expected and equities faded, despite a payroll report that signaled the economy remains strong.

On the week, the Dow Jones fell 1.4%, the S&P 500 slipped 3.3% and the Nasdaq declined by 5.6%. The markets will now turn their attention toward next week's midterm elections for direction.

Treasuries

Treasury yields posted gains on the week as the Federal Reserve raised rates 75-basis points as expected and suggest rates would remain elevated for some time. The yields on the 2-, 10-, and 30-year bonds all closed above 4% last week.

Dollar

A stronger than expected employment report reversed the dollar's strength and pushed the dollar to a lower close on the week.

Gold

Gold, Silver, and Copper prices rallied this week on stories of the Chinese economy reopening. Gold advanced 1.9% over the five trading sessions.

Crude Oil

Speculation around the easing of China's zero COVID policy, drove oil prices higher for the week. WTI posted a 5.4% gain for the week, while Brent rose 5.1%, posting its highest finish since 30 August.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	3770.55	-3.346	-20.8895
DOW JONES INDUS	32403.22	-1.395	-10.829
NASDAQ COMP INDX	10475.25	-5.649	-33.044
EMEA			
Euro Stoxx 50 Pr	3688.33	2.084	-14.1932
STXE 600 (EUR) Pr	416.98	1.514	-14.5182
FTSE 100 INDEX	7334.84	4.075	-0.673
CAC 40 INDEX	6416.44	2.286	-10.2976
DAX INDEX	13459.85	1.635	-15.2662
IBEX 35 INDEX	7942.7	0.331	-8.8492
UAE INDEX	10482.34	1.900	23.4908
EGYPT HERMES INDEX	1256.405	1.298	-1.8514
TADAWUL INDEX	11439.19	-2.308	1.3959
ASIA/PACIFIC			
NIKKEI 225	27199.74	-0.532	-5.5293
HANG SENG INDEX	16161.14	8.734	-30.9284
S&P/ASX 200 INDEX	6892.458	1.573	-7.4172
SHANGHAI SE COMPOSITE	3070.796	5.311	-15.6323
S&P BSE SENSEX INDEX	60950.36	1.652	4.6289

BONDS

US BENCHMARK			
US 2 Year	4.6584	5.5321	536.2196
US Generic Govt 5 Yr	4.3308	3.4987	242.8979
US Generic Govt 10 Yr	4.1584	3.6413	175.3725
UK BENCHMARK			
UK Gilts 2 Year	3.07	-5.857	346.8705
UK Gilts 5 Year	3.425	-4.383	317.6829
UK Gilts 10 Yr	3.537	1.696	264.2636
EU BENCHMARK			
EURO 2 Year	2.128	9.747	443.2258
EURO 5 Year	2.173	8.813	579.6909
EURO 10 Year	2.295	9.13	1396.6102
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.041	8.889	53.9326
Japan Govt 5Y Simple Yield	0.095	18.75	226.6667
Japan Govt 10 Yr	0.257	3.629	261.9718
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE Dec22	92.61	5.35836177	32.6221
BRENT CRUDE FUTR Jan23	98.57	5.11890797	34.3648
GOLD			
GOLD 100 OZ FUTR Dec22	1676.6	1.93336576	-8.9645

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