

WEEKLY COMMENTARY

02.04.2023

U.S. Equities

Despite some profit taking on Friday the Nasdaq Composite booked its fifth straight week of gains, and all three major averages ended the week higher. The Dow Jones climbed slightly, posting a 0.2% gain for the week, the S&P rose 1.6% to 4,136.48 and the Nasdaq scored a weekly advance of 3.3% to reach 12,006.96.

Treasuries

Treasury yields erased their weekly declines after a stronger than expected jobs report on Friday created speculation that the Fed may need to raise interest rates higher than initially thought. The yield on the 10-year Treasury note rose 1.4 basis points in the week, the yield on the 2-year note climbed 9.4 basis points, while the yield on the long bond fell 0.6 basis point.

Dollar

The US Dollar index surged on Friday helping the greenback to post a gain for the week.

Gold

The price of gold dropped below \$1900.00 an ounce and finished at its lowest level in three weeks. The precious metal finished the five trading days down 2.7%.

Crude Oil

US Oil prices reached their lowest level in three weeks and finished the week lower. WTI posted a weekly loss of 3.3% and Brent fell 2.7%.

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Ticker	Last	%Weekly	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4136.48	-1.035466	7.7349
DOW JONES INDUS	33926.01	-0.3756687	2.3494
NASDAQ COMP INDX	12006.96	-1.58891	14.7182
EMEA			
Euro Stoxx 50 Pr	4257.98	0.3975365	12.2406
STXE 600 (EUR) Pr	460.77	0.341899	8.4445
FTSE 100 INDEX	7901.8	1.043968	6.0397
CAC 40 INDEX	7233.94	0.9442848	11.7425
DAX INDEX	15476.43	-0.2112296	11.1526
IBEX 35 INDEX	9225.6	-0.0444218	12.1095
UAE INDEX	9931.09	0.7371364	-2.7421
EGYPT HERMES INDEX	1772.104	-1.596574	8.6146
TADAWUL INDEX	10701.79	-0.7598484	2.1313
ASIA/PACIFIC			
NIKKEI 225	27509.46	0.391978	5.4224
HANG SENG INDEX	21660.47	-1.356613	9.4991
S&P/ASX 200 INDEX	7558.108	0.6185061	7.3795
SHANGHAI SE COMPOSITE	3263.406	-0.6776091	5.6372
S&P BSE SENSEX INDEX	60841.88	1.517781	0.0019

BONDS

US BENCHMARK			
US 2 Year	4.2886	4.493	-3.1
US Generic Govt 5 Yr	3.659	4.9055	-8.6141
US Generic Govt 10 Yr	3.5246	3.8878	#N/A N/A
UK BENCHMARK			
UK Gilts 2 Year	3.253	1.624	-9.0324
UK Gilts 5 Year	2.922	1.635	-19.2371
UK Gilts 10 Yr	3.055	1.63	-16.8028
EU BENCHMARK			
EURO 2 Year	2.547	2.002	-7.8509
EURO 5 Year	2.2	4.912	-14.6625
EURO 10 Year	2.193	5.433	-14.7025
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.021	-40	-153.8462
Japan Govt 5Y Simple Yield	0.165	-11.29	-28.8793
Japan Govt 10 Yr	0.496	-0.402	17.5355
Commodity			
ENERGY			
WTI CRUDE FUTURE Mar23	73.39	-3.281	-8.7756
BRENT CRUDE FUTR Apr23	79.94	-2.714	-6.6667
GOLD			
GOLD 100 OZ FUTR Apr23	1876.6	-2.807	1.8673

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