

WEEKLY COMMENTARY

04.08.2023

U.S. Equities

U.S. stocks ended the short trading week lower after three consecutive weekly gains for the S&P 500 and the tech-heavy Nasdaq.

The Dow industrials rose 0.6% for the week, while the S&P 500 shed 0.1% and the Nasdaq slumped 1.1%.

Treasuries

Despite a spike in yields during Friday's holiday shortened session, Treasury yields posted their biggest weekly drop since the week ending 17 March.

The 2-year rate was down 9 basis points; the 10-year yield declined 10.9 basis points; and the 30-year rate was off by 8.7 basis points. The 2-year note yield remains below 4%.

Dollar

The US Dollar Index was lower last week, ending the week just above 102.

Gold

Gold prices recorded a sixth straight week of gains, climbing 2% over the four trading sessions.

Oil

Oil prices ended the holiday-shortened week with a strong gain after Saudi Arabia and its OPEC+ allies last weekend unexpectedly announced a round of production cuts. WTI rose nearly 6.7% and Brent advanced 6.6% on the week.

Please note that the data in the chart below contains data over the last 5 days not the holiday shortened week.

Peter Conniff
Head Trader



Investment Advisor
Castlestone Management LLC

Investment Advisor

Address

PO Box 510 Ridgewood

NJ 07451

United States of America

Phone

+1 (201) 546 6458

info@castlestonemanagementllc.com

<http://www.castlestonemanagementllc.com>

Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4109.31	3.483	7.0272
DOW JONES INDUS	33274.15	3.216	0.3828
NASDAQ COMP INDX	12221.91	3.366	16.7719
EMEA			
Euro Stoxx 50 Pr	4315.05	4.465	13.7449
STXE 600 (EUR) Pr	457.84	4.029	7.7549
FTSE 100 INDEX	7631.74	3.056	2.4155
CAC 40 INDEX	7322.39	4.380	13.1088
DAX INDEX	15628.84	4.490	12.2472
IBEX 35 INDEX	9232.5	5.004	12.1933
UAE INDEX	9430.25	-0.760	-7.647
EGYPT HERMES INDEX	1803.004	6.264	10.5085
TADAWUL INDEX	10590.1	1.376	1.0654
ASIA/PACIFIC			
NIKKEI 225	28041.48	2.396	7.4613
HANG SENG INDEX	20400.11	2.432	3.1277
S&P/ASX 200 INDEX	7177.754	3.199	1.9757
SHANGHAI SE COMPOSITE	3272.86	0.221	5.9432
S&P BSE SENSEX INDEX	58991.52	1.841	#N/A N/A

BONDS

US BENCHMARK			
US 2 Year	4.0253	6.8654	-9.0492
US Generic Govt 5 Yr	3.5733	4.8657	-10.7545
US Generic Govt 10 Yr	3.4676	2.7072	-10.5089
UK BENCHMARK			
UK Gilts 2 Year	3.444	7.256	-3.6913
UK Gilts 5 Year	3.357	7.355	-7.2139
UK Gilts 10 Yr	3.49	6.305	-4.9564
EU BENCHMARK			
EURO 2 Year	2.683	12.119	-2.9305
EURO 5 Year	2.31	10.052	-10.3957
EURO 10 Year	2.292	7.656	-10.8518
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.056	5.085	-243.5897
Japan Govt 5Y Simple Yield	0.102	39.726	-56.0345
Japan Govt 10 Yr	0.351	11.076	-16.8246
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE May23	75.67	9.25498123	-5.9416
BRENT CRUDE FUTR Jun23	79.89	7.10551012	-5.7456
GOLD			
GOLD 100 OZ FUTR Jun23	1986.2	-0.7743418	6.9172

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