

WEEKLY COMMENTARY

04.15.2023

U.S. Equities

The Dow Jones book a fourth straight week of gains and all three US indices moved higher on the week. A good start to Q1 earnings and signs of slowing inflation helped drive stocks higher.

The Dow climbed 1.2% to 33,886.47, the S&P 500 rose 0.8% to 4,137.64 and the Nasdaq recorded a 0.3% gain for the week.

Treasuries

Hawkish comments by several Federal Reserve officials pushed Treasury yields higher this week. The 10- and 30-year bonds yields posted their largest weekly gains since 10 February.

The 10-year note rose 13.9 basis points, the 30-year bond climbed 13.7 basis points while the 2-year note yield advanced 13.3 basis points.

Dollar

The US Dollar Index was lower for the second straight week.

Gold

The price of gold touched its second highest close on record before pulling back on Friday, closing the week up 0.5%.

Oil

Oil prices logged a fourth straight week of gains after the International Energy Agency warned that OPEC+ production cuts would leave the crude market with a larger deficit this year than previously expected. WTI was up 2.3% and Brent rose 1.4% in the week.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4137.64	0.795	7.7651
DOW JONES INDUS	33886.47	1.198	2.2301
NASDAQ COMP INDX	12123.47	0.294	15.8314
EMEA			
Euro Stoxx 50 Pr	4390.75	2.149	15.7404
STXE 600 (EUR) Pr	466.91	2.260	9.8896
FTSE 100 INDEX	7871.91	2.727	5.6385
CAC 40 INDEX	7519.61	2.779	16.1552
DAX INDEX	15807.5	1.851	13.5303
IBEX 35 INDEX	9362.9	1.170	13.7779
UAE INDEX	9623.05	1.705	-5.7588
EGYPT HERMES INDEX	1900.055	2.548	16.4568
TADAWUL INDEX	10964.67	0.537	4.6401
ASIA/PACIFIC			
NIKKEI 225	28493.47	3.544	9.1934
HANG SENG INDEX	20438.81	0.810	3.3233
S&P/ASX 200 INDEX	7361.578	1.719	4.5874
SHANGHAI SE COMPOSITE	3338.153	0.316	8.0568
S&P BSE SENSEX INDEX	60431	1.243	-0.6735

BONDS

US BENCHMARK			
US 2 Year	4.0989	2.9719	-7.3862
US Generic Govt 5 Yr	3.6056	3.1026	-9.9478
US Generic Govt 10 Yr	3.5128	3.6041	-9.3424
UK BENCHMARK			
UK Gilts 2 Year	3.618	7.295	1.1745
UK Gilts 5 Year	3.508	7.245	-3.0404
UK Gilts 10 Yr	3.667	6.847	-0.1362
EU BENCHMARK			
EURO 2 Year	2.881	12.803	4.233
EURO 5 Year	2.473	13.44	-4.0729
EURO 10 Year	2.44	11.773	-5.0953
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.037	30.189	-194.8718
Japan Govt 5Y Simple Yield	0.166	5.063	-28.4483
Japan Govt 10 Yr	0.475	1.064	12.5592
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE May23	82.52	2.255	2.573
BRENT CRUDE FUTR Jun23	86.31	1.398	1.8287
GOLD			
GOLD 100 OZ FUTR Jun23	2015.8	-0.523	8.5105

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