

# WEEKLY COMMENTARY

04.22.2023

## U.S. Equities

A week of mixed signals left the major US averages slightly lower. Both the services and manufacturing PMIs came in hotter than expected while the index of leading economic indicators fell amid mixed Q1 earnings reports.

On the week, the Dow Jones fell 0.2% to 33,808.96, the S&P 500 slipped 0.1% to 4,133.52 and the Nasdaq shed 0.4% to 12,072.46.

## Treasuries

Treasury yields finished higher for the second straight week. The 2-year Treasury yields rose 8.5 basis points, the 10-year note advanced 4.9 basis points and the 30-year long bond climbed by 3.8 basis points. The 2-year note yield ended near 4.2%

## Dollar

The US Dollar Index faded into Friday's close but still posted a slight gain for the week.

## Gold

After a three-week advance in prices, Gold closed lower on profit taking. For the week the precious metal fell 1.3% closing below \$2,000 an ounce.

## Oil

Oil prices fell for the first time in five weeks as traders worried about a pending slowdown of the global economy. Both WTI and Brent posted their low closing price for April, down 5.5% and 8.3% respectively.

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
<b>INDICES</b>			
<b>AMERICAS</b>			
S&P 500 Index	4133.52	0.090	7.6578
DOW JONES INDUS	33808.96	0.066	1.9963
NASDAQ COMP INDX	12072.46	0.107	15.344
<b>EMEA</b>			
Euro Stoxx 50 Pr	4408.59	0.541	16.2106
STXE 600 (EUR) Pr	469	0.336	10.3815
FTSE 100 INDEX	7914.13	0.146	6.2051
CAC 40 INDEX	7577	0.508	17.0417
DAX INDEX	15881.66	0.543	14.063
IBEX 35 INDEX	9415.6	-0.373	14.4183
UAE INDEX	9633.78	-0.045	-5.6538
EGYPT HERMES INDEX	1952.711	0.191	19.6842
TADAWUL INDEX	11163.57	1.187	6.5383
<b>ASIA/PACIFIC</b>			
NIKKEI 225	28564.37	-0.325	9.4651
HANG SENG INDEX	20075.73	-1.575	1.4879
S&P/ASX 200 INDEX	7330.381	-0.432	4.1441
SHANGHAI SE COMPOSITE	3301.258	-1.953	6.8625
S&P BSE SENSEX INDEX	59655.06	0.038	-1.9488



## BONDS

US BENCHMARK			
US 2 Year	4.1816	0.94870001	-5.5176
US Generic Govt 5 Yr	3.663	1.00929999	-8.5142
US Generic Govt 10 Yr	3.5718	1.13259995	-7.8198
UK BENCHMARK			
UK Gilts 2 Year	3.746	0.40200001	4.7539
UK Gilts 5 Year	3.621	-0.2204	0.0829
UK Gilts 10 Yr	3.758	-0.2389	2.342
EU BENCHMARK			
EURO 2 Year	2.921	0.89810002	5.6802
EURO 5 Year	2.521	1.16369998	-2.211
EURO 10 Year	2.481	1.47239995	-3.5006
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.039	9.30230045	-200
Japan Govt 5Y Simple Yield	0.167	-1.7647001	-28.0172
Japan Govt 10 Yr	0.473	0.2119	12.0853

## COMMODITIES

ENERGY			
WTI CRUDE FUTURE Jun23	77.87	0.646	-2.9052
BRENT CRUDE FUTR Jun23	81.66	0.691	-3.6574
GOLD			
GOLD 100 OZ FUTR Jun23	1990.5	-1.42	7.1486



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