

WEEKLY COMMENTARY

05.06.2023

U.S. Equities

US stocks recovered some of their weekly losses on Friday after a stronger than expected jobs report cooled recession fears.

On the week, the Dow Jones fell 1.2% to 33,674.38 the S&P 500 slipped 0.8% to 4,136.25 but the Nasdaq posted a 0.1% gain, closing at 12,235.41.

Treasuries

Treasury yields endured another volatile week with the yields on the 2- and 10-year notes falling for a second straight week.

The 2-year Treasury yield declined by 14.4 basis points; the 10-year note yield fell by less than 1 basis point while the 30-year bond yield climbed 8.5 basis points this week.

Dollar

The dollar index moved lower against a basket of currencies last week.

Gold

Gold prices reached their highest settlement since August 2020 and posted a 1.3% gain for the week.

Oil

Both WTI and Brent posted losses on the week as data out of China suggested demand was slowing. WTI fell 7.1% and Brent dipped 6.3% on the week.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4136.25	-0.80	7.7289
DOW JONES INDUS	33674.38	-1.24	1.5903
NASDAQ COMP INDX	12235.41	0.07	16.9009
EMEA			
Euro Stoxx 50 Pr	4340.43	-0.43	14.4139
STXE 600 (EUR) Pr	465.31	-0.29	9.5131
FTSE 100 INDEX	7778.38	-0.68	4.3834
CAC 40 INDEX	7432.93	-0.68	14.8163
DAX INDEX	15961.02	1.02	14.6329
IBEX 35 INDEX	9147.3	-1.80	11.158
UAE INDEX	9705.95	-0.85	-4.947
EGYPT HERMES INDEX	1931.218	-3.65	18.3669
TADAWUL INDEX	11256.65	-0.45	7.4266
ASIA/PACIFIC			
NIKKEI 225	29157.95	1.88	11.7398
HANG SENG INDEX	20049.31	1.05	1.3543
S&P/ASX 200 INDEX	7220.01	-1.22	2.5761
SHANGHAI SE COMPOSITE	3334.503	2.13	7.9386
S&P BSE SENSEX INDEX	61054.29	0.67	0.351

BONDS

US BENCHMARK			
US 2 Year	3.9139	-2.3088	-11.5663
US Generic Govt 5 Yr	3.4104	-2.0788	-14.823
US Generic Govt 10 Yr	3.437	0.4383	-11.2986
UK BENCHMARK			
UK Gilts 2 Year	3.792	0.185	6.0403
UK Gilts 5 Year	3.594	-0.36	-0.6633
UK Gilts 10 Yr	3.781	1.667	2.9684
EU BENCHMARK			
EURO 2 Year	2.572	-4.422	-6.9465
EURO 5 Year	2.231	-3.21	-13.46
EURO 10 Year	2.291	-0.951	-10.8907
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.035	5.405	-189.7436
Japan Govt 5Y Simple Yield	0.117	6.364	-49.569
Japan Govt 10 Yr	0.421	6.853	-0.237
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE Jun23	71.34	-7.0851784	-11.0474
BRENT CRUDE FUTR Jul23	75.3	-6.2616706	-10.5701
GOLD			
GOLD 100 OZ FUTR Jun23	2024.8	1.28557851	8.995

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