

WEEKLY COMMENTARY

06.03.2023

U.S. Equities

A strong week for US equities left all three averages higher with S&P 500 up for a third straight week and the Nasdaq climbing for a sixth straight week.

A strong employment report and the passage of the debt ceiling bill by the Senate helped support equity prices. On the week, the Dow and Nasdaq rose 2% while the S&P 500 increased by 1.8%.

Treasuries

Treasury yields finished the week lower as investors shifted to more risk on approach.

The 2-year Treasury note fell 8.5 basis points, the 10-year note yield slid 12.9 basis points and the 30-year bond yield dropped 9.2 basis points.

Dollar

The US Dollar Index was moderately lower on the week, falling almost 0.7%.

Gold

Gold prices posted their first weekly gain in about a month, recording a 1.3% advance for the week.

Oil

On the week WTI fell 1.3% and Brent slid 1.1% as traders awaited the results of an OPEC+ meeting this weekend. The fear of a global recession has put pressure on crude prices recently.

Please note the numbers below are based on 5 trading days not last week's holiday shortened week.

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| Ticker | Last | %WEEKLY | %YTD |
|-----------------------|----------|---------|---------|
| INDICES | | | |
| AMERICAS | | | |
| S&P 500 Index | 4282.37 | 3.158 | 11.5346 |
| DOW JONES INDUS | 33762.76 | 3.046 | 1.8569 |
| NASDAQ COMP INDX | 13240.77 | 4.274 | 26.5064 |
| EMEA | | | |
| Euro Stoxx 50 Pr | 4323.52 | -0.322 | 13.9682 |
| STXE 600 (EUR) Pr | 462.15 | 0.160 | 8.7693 |
| FTSE 100 INDEX | 7607.28 | 0.481 | 2.0873 |
| CAC 40 INDEX | 7270.69 | -0.663 | 12.3102 |
| DAX INDEX | 16051.23 | 0.421 | 15.2808 |
| IBEX 35 INDEX | 9317.3 | 1.373 | 13.2238 |
| UAE INDEX | 9406.08 | -0.501 | -7.8837 |
| EGYPT HERMES INDEX | 1976.005 | 3.313 | 21.1119 |
| TADAWUL INDEX | 11014.95 | -1.517 | 5.1199 |
| ASIA/PACIFIC | | | |
| NIKKEI 225 | 31524.22 | 1.966 | 20.8079 |
| HANG SENG INDEX | 18949.94 | 1.083 | -4.2033 |
| S&P/ASX 200 INDEX | 7145.138 | -0.134 | 1.5124 |
| SHANGHAI SE COMPOSITE | 3230.069 | 0.547 | 4.5581 |
| S&P BSE SENSEX INDEX | 62547.11 | 0.073 | 2.8047 |

BONDS

| US BENCHMARK | | | |
|----------------------------|--------|---------|-----------|
| US 2 Year | 4.4969 | -1.4248 | 1.6065 |
| US Generic Govt 5 Yr | 3.8437 | -2.1237 | -4.0011 |
| US Generic Govt 10 Yr | 3.6907 | -2.8328 | -4.7512 |
| UK BENCHMARK | | | |
| UK Gilts 2 Year | 4.363 | -2.85 | 22.0078 |
| UK Gilts 5 Year | 4.102 | -4.047 | 13.3776 |
| UK Gilts 10 Yr | 4.156 | -4.107 | 13.1808 |
| EU BENCHMARK | | | |
| EURO 2 Year | 2.802 | -4.759 | 1.3748 |
| EURO 5 Year | 2.337 | -8.64 | -9.3483 |
| EURO 10 Year | 2.312 | -8.905 | -10.0739 |
| JP BENCHMARK | | | |
| Japan Govt 2Y Simple Yield | -0.066 | -4.762 | -269.2308 |
| Japan Govt 5Y Simple Yield | 0.077 | -30 | -66.8103 |
| Japan Govt 10 Yr | 0.414 | -1.663 | -1.8957 |
| COMMODITIES | | | |
| ENERGY | | | |
| WTI CRUDE FUTURE Jul23 | 71.74 | -0.125 | -10.134 |
| BRENT CRUDE FUTR Aug23 | 76.13 | -1.104 | -8.9681 |
| GOLD | | | |
| GOLD 100 OZ FUTR Aug23 | 1969.6 | 0.372 | 5.1238 |

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