

WEEKLY COMMENTARY

06.10.2023

U.S. Equities

All three major US stock averages booked slight gains on the week with the S&P 500 exiting bear market territory on Thursday. The S&P is now up more than 20% from its October lows.

On the week, the Dow Jones climbed 0.3% to 33,876.78, the S&P 500 gained 0.4% to 4,298.86 and the Nasdaq Composite closed 0.1% at 13,259.14.

Treasuries

Treasury yields moved modestly higher over the week with little economic data to drive direction with a Fed meeting next week.

The 2-year Treasury note yield advanced 10.3 basis points on the week, the 10-year note yield rose 5.3 basis points and the 30-year bond yield recorded a 0.4 of a basis point rise.

Dollar

The US Dollar recorded its biggest weekly loss in a month as investors expect a skip or pause in rate hikes from the Fed next week.

Gold

Gold prices scored an advance in price for the second week in a row. Prices were helped by weakness in the US dollar. The yellow metal rose 0.4% on the week.

Oil

Oil prices fell over the week despite an announcement by Saudi Arabia to further cut production in July. Sluggish Chinese economic data was blamed for the pull back in prices.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4298.86	0.385	11.9641
DOW JONES INDUS	33876.78	0.338	2.2009
NASDAQ COMP INDX	13259.14	0.139	26.6819
EMEA			
Euro Stoxx 50 Pr	4289.79	-0.780	13.0791
STXE 600 (EUR) Pr	460.01	-0.463	8.2657
FTSE 100 INDEX	7562.36	-0.590	1.4845
CAC 40 INDEX	7213.14	-0.792	11.4212
DAX INDEX	15949.84	-0.632	14.5526
IBEX 35 INDEX	9309.7	-0.082	13.1314
UAE Index	9368.76	-0.397	-8.2492
EGYPT HERMES INDEX	1957.67	-0.928	19.9881
TADAWUL INDEX	11397.14	3.470	8.7673
ASIA/PACIFIC			
NIKKEI 225	32265.17	2.350	23.6474
HANG SENG INDEX	19389.95	2.322	-1.9789
S&P/ASX 200 INDEX	7122.514	-0.317	1.1909
SHANGHAI SE COMPOSITE	3231.406	0.041	4.6014
S&P BSE SENSEX INDEX	62625.63	0.126	2.9337

BONDS

US BENCHMARK			
US 2 Year	4.5998	2.2882	3.9315
US Generic Govt 5 Yr	3.9164	1.8914	-2.1854
US Generic Govt 10 Yr	3.7413	1.371	-3.4453
UK BENCHMARK			
UK Gilts 2 Year	4.541	4.08	26.9855
UK Gilts 5 Year	4.25	3.608	17.4682
UK Gilts 10 Yr	4.239	1.997	15.4412
EU BENCHMARK			
EURO 2 Year	2.916	4.069	5.4993
EURO 5 Year	2.422	3.637	-6.0512
EURO 10 Year	2.377	2.811	-7.5457
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.06	9.091	-253.8462
Japan Govt 5Y Simple Yield	0.084	9.091	-63.7931
Japan Govt 10 Yr	0.427	3.14	1.1848
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE Jul23	70.37	-1.910	-11.8502
BRENT CRUDE FUTR Aug23	74.97	-1.537	-10.3551
GOLD			
GOLD 100 OZ FUTR Aug23	1975	0.279	5.412

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