

WEEKLY COMMENTARY

06.17.2023

U.S. Equities

The S&P 500 posted its longest weekly winning streak since November of 2021. All three US averages recorded strong weekly performance after the Federal reserve announced a “pause” in interest rate hikes on Wednesday.

The Dow Jones climbed 1.2% to 34,299.12, the S&P 500 advanced 2.6% to 4,409.59 and the Nasdaq Composite surged 3.2% to 13,689.57. US markets are closed Monday for the Juneteenth Holiday.

Treasuries

Despite the pause, the Federal Reserve took in hiking interest rates. The 2-year Treasury yield climbed to its highest level since 9 March, scoring an 11.6 basis point rise last week.

The 10-year note yield rose 2.4 basis points, but the 30-year bond yield fell 3.1 basis points.

Dollar

Following the Fed’s decision, the US dollar traded lower, posting a 1.2% decline in the week.

Gold

Gold prices touched their lowest intraday level since May last week and slipped 0.3% over the last five trading days.

Oil

Oil prices rose in the week with West Texas Intermediate prices climbing 2.3% and Brent prices rising 2.4%. Crude prices broke a two-week losing streak.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	4409.59	2.576	14.848
DOW JONES INDUS	34299.12	1.247	3.475
NASDAQ COMP INDX	13689.57	3.246	30.7944
EMEA			
Euro Stoxx 50 Pr	4394.82	2.448	15.8477
STXE 600 (EUR) Pr	466.8	1.476	9.8637
FTSE 100 INDEX	7642.72	1.063	2.5629
CAC 40 INDEX	7388.65	2.433	14.1323
DAX INDEX	16357.63	2.557	17.4814
IBEX 35 INDEX	9495	1.990	15.3832
UAE INDEX	9446.59	0.831	-7.487
EGYPT HERMES INDEX	2013.643	2.859	23.4188
TADAWUL INDEX	11516.14	1.044	9.903
ASIA/PACIFIC			
NIKKEI 225	33706.08	4.466	29.1693
HANG SENG INDEX	20040.37	3.354	1.3091
S&P/ASX 200 INDEX	7251.247	2.135	3.0199
SHANGHAI SE COMPOSITE	3273.334	1.298	5.9586
S&P BSE SENSEX INDEX	63384.58	1.212	4.1811

BONDS

US BENCHMARK			
US 2 Year	4.7226	2.7635	6.7061
US Generic Govt 5 Yr	3.9882	1.927	-0.3921
US Generic Govt 10 Yr	3.7633	0.6391	-2.8776
UK BENCHMARK			
UK Gilts 2 Year	4.945	8.897	38.283
UK Gilts 5 Year	4.574	7.624	26.4234
UK Gilts 10 Yr	4.412	4.081	20.1525
EU BENCHMARK			
EURO 2 Year	3.123	7.099	12.9884
EURO 5 Year	2.582	6.606	0.1552
EURO 10 Year	2.474	4.081	-3.7729
JP BENCHMARK			
Japan Govt 2Y Simple Yield	-0.063	-5	-261.5385
Japan Govt 5Y Simple Yield	0.081	-3.571	-65.0862
Japan Govt 10 Yr	0.412	-3.513	-2.3697

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Jul23	71.66	2.166	-10.2342
BRENT CRUDE FUTR Aug23	76.53	2.340	-8.4898
GOLD			
GOLD 100 OZ FUTR Aug23	1969.5	-0.394	5.1185

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