

# WEEKLY COMMENTARY

07.08.2023

## U.S. Equities

Stocks opened the second half of the year on a down note. A weaker than expected job report led some investors to worry the economy is headed for a tougher second half of the year.

The Dow Jones fell 2% on the week to 33,734.88, the S&P slipped 1.2% to 4,398.95 and the Nasdaq declined by 0.9% to 13,660.72.

## Treasuries

Treasury yields continued to climb with the 2-year yield notching its fifth straight week of advances.

The 2-year note rose 5.4 basis points last week, the 10-year note yield advanced 22.9 basis points and the 30-year yield surged 17.9 basis points. The 2-year yield sits just below 5%.

## Dollar

The US dollar index fell to a two-week low after the job report released Friday showed a cooling in the US labor market.

## Gold

Gold prices posted a slight gain on the week, up 0.2%.

## Oil

Oil prices scored their largest weekly gain in three months as US inventories fell for the third straight week. WTI posted a 4.6% rise while the price of Brent increased by 4.1%.

*Please note that the data in the chart below reflects the last 5 trading days because of the Independence Day holiday fell into last week.*

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Ticker	Last	%WEEKLY	%YTD
<b>INDICES</b>			
<b>AMERICAS</b>			
S&P 500 Index	4398.95	0.057	14.5709
DOW JONES INDUS	33734.88	-1.136	1.7728
NASDAQ COMP INDX	13660.72	0.511	30.5188
<b>EMEA</b>			
Euro Stoxx 50 Pr	4236.6	-3.693715	11.677
STXE 600 (EUR) Pr	447.65	-3.091376	5.3567
FTSE 100 INDEX	7256.94	-3.64587	-2.6142
CAC 40 INDEX	7111.88	-3.894294	9.857
DAX INDEX	15603.4	-3.371958	12.0645
IBEX 35 INDEX	9248.8	-3.588033	12.3914
OMX STOCKHOLM 30 INDEX	2246.189	-2.758321	9.9239
SWISS MARKET INDEX	10874.9	-3.593791	1.3561
EGYPT HERMES INDEX	1949.61	-3.165831	19.4941
PRAGUE STOCK EXCH INDEX	1283.7	-0.6877638	6.821
RTS Index	976.08	-0.6979065	0.5646
BIST 100 INDEX	6187.09	7.431359	12.3055
<b>ASIA/PACIFIC</b>			
NIKKEI 225	32388.42	-2.4123	24.1197
HANG SENG INDEX	18365.7	-2.911383	-7.1568
S&P/ASX 200 INDEX	7042.272	-2.235466	0.0509
SHANGHAI SE COMPOSITE	3196.609	-0.1703045	3.475
S&P BSE SENSEX INDEX	65280.45	0.8682075	7.2973

**BONDS**

<b>US BENCHMARK</b>			
US 2 Year	4.9459	1.0316	11.7515
US Generic Govt 5 Yr	4.3597	4.9114	8.8863
US Generic Govt 10 Yr	4.0616	5.8618	4.8209
<b>UK BENCHMARK</b>			
UK Gilts 2 Year	5.393	2.256	50.811
UK Gilts 5 Year	4.851	4.032	34.0796
UK Gilts 10 Yr	4.65	5.971	26.634
<b>EU BENCHMARK</b>			
EURO 2 Year	3.253	1.783	17.6918
EURO 5 Year	2.739	7.412	6.2452
EURO 10 Year	2.637	10.242	2.5671
<b>JP BENCHMARK</b>			
Japan Govt 2Y Simple Yield	-0.046	31.343	-217.9487
Japan Govt 5Y Simple Yield	0.102	56.923	-56.0345
Japan Govt 10 Yr	0.428	6.733	1.4218
<b>COMMODITIES</b>			
<b>ENERGY</b>			
WTI CRUDE FUTURE Aug23	73.86	5.726	-6.9304
BRENT CRUDE FUTR Sep23	78.47	4.058	-5.5716
<b>GOLD</b>			
GOLD 100 OZ FUTR Aug23	1932.5	0.761	3.1437

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