

# WEEKLY COMMENTARY

07.15.2023

## U.S. Equities

All three major US stocks averages posted positive numbers last week as economic data suggested inflation in the US continues to slow.

The Dow Jones rose 2.3% on the week to close at 34,509.03, the S&P 500 climbed 2.4% to 4,505.42 and the Nasdaq Composite surged 3.3% to 14,113.70.

## Treasuries

Treasury yields drifted lower over the week with the 10-year yield seeing its largest one-day decline in over a month, after inflation data pointed to a slowing economy. The 2-year note closed the week near 4.75% and the 10-year benchmark now sits around 3.83%.

## Dollar

The US dollar index fell more than 2% on the week and hit its lowest level in more than a year on Thursday.

## Gold

Gold prices climbed around 1.7% for the week, posting their best weekly advance since April as US inflation data continues to fall.

## Oil

Oil prices recorded their third straight week of gains as a weaker dollar and production cuts helped boost prices. WTI climbed 2.1% in the week while Brent rose 1.8%.

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Ticker	Last	%WEEKLY	%YTD
<b>INDICES</b>			
<b>AMERICAS</b>			
S&P 500 Index	4505.42	2.420	17.3439
DOW JONES INDUS	34509.03	2.295	4.1083
NASDAQ COMP INDX	14113.7	3.316	34.8467
<b>EMEA (12)</b>			
Euro Stoxx 50 Pr	4400.11	3.859	15.9871
STXE 600 (EUR) Pr	460.83	2.944	8.4587
FTSE 100 INDEX	7434.57	2.448	-0.2304
CAC 40 INDEX	7374.54	3.693	13.9143
DAX INDEX	16105.07	3.215	15.6675
IBEX 35 INDEX	9438.3	2.049	14.6942
UAE INDEX	9671.89	0.705	-5.2805
EGYPT HERMES INDEX	1975.761	1.341	21.097
TADAWUL INDEX	11707.87	0.948	11.7327
<b>ASIA/PACIFIC</b>			
NIKKEI 225	32391.26	0.009	24.1306
HANG SENG INDEX	19413.78	5.707	-1.8585
S&P/ASX 200 INDEX	7303.079	3.703	3.7563
SHANGHAI SE COMPOSITE	3237.701	1.285	4.8051
S&P BSE SENSEX INDEX	66060.9	1.196	8.58

**BONDS**

<b>US BENCHMARK</b>			
US 2 Year	4.7678	-3.6454	7.7274
US Generic Govt 5 Yr	4.047	-7.2528	1.0765
US Generic Govt 10 Yr	3.8302	-5.744	-1.151
<b>UK BENCHMARK</b>			
UK Gilts 2 Year	5.206	-3.467	45.5817
UK Gilts 5 Year	4.587	-5.442	26.7828
UK Gilts 10 Yr	4.444	-4.43	21.024
<b>EU BENCHMARK</b>			
EURO 2 Year	3.21	-1.322	16.136
EURO 5 Year	2.611	-4.673	1.2801
EURO 10 Year	2.481	-5.916	-3.5006
<b>JP BENCHMARK</b>			
Japan Govt 2Y Simple Yield	-0.035	23.913	-189.7436
Japan Govt 5Y Simple Yield	0.13	27.451	-43.9655
Japan Govt 10 Yr	0.481	12.383	13.981
<b>COMMODITIES</b>			
<b>ENERGY</b>			
WTI CRUDE FUTURE Aug23	75.23	1.828	-5.2041
BRENT CRUDE FUTR Sep23	79.64	1.440	-4.1637
<b>GOLD</b>			
GOLD 100 OZ FUTR Aug23	1959.7	1.408	4.5954

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