

WEEKLY COMMENTARY

02.17.2024

U.S. Equities

Technology stock prices softened last week as fears of inflation returned. All three major US indices recorded weekly losses with the Nasdaq leading the way. The S&P 500 decreased by 0.4% but remained above 5000. The Dow Jones slipped 0.1% and the Nasdaq Composite slumped 1.3%.

Treasuries

US government bond yields surged as recent economic data releases suggested prices are creeping higher, signaling a return of inflation. The 2-year note yield advanced 16.8 basis points, its largest weekly gain since 19 January. The 10-year note yield climbed 10.8 basis points and the 30-year bond yield rose 6.8 basis points.

Dollar

The US Dollar index posted a 0.6% gain in the week as the surge in Treasury yields helped support the greenback.

Gold

Gold prices settled around \$2000.00 an ounce on Friday but posted a second straight week of declines.

Oil

The price of oil advanced for the second straight week and closed at its highest level since November. WTI posted a weekly gain of 3.1% and Brent ended the week 1.6% higher.

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TICKER	LAST	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	5005.57	-0.419	4.9423
DOW JONES INDUS	38627.99	-0.113	2.4899
NASDAQ COMP INDX	15775.66	-1.345	5.0915
EMEA			
Euro Stoxx 50 Pr	4765.65	1.055582	5.4012
STXE 600 (EUR) Pr	491.59	1.394306	2.6305
FTSE 100 INDEX	7711.71	1.837286	-0.2784
CAC 40 INDEX	7768.18	1.577766	2.9828
DAX INDEX	17117.44	1.128054	2.1837
IBEX 35 INDEX	9886.4	-0.1030618	-2.1352
UAE INDEX	9427.01	0.8878398	-1.5749
EGYPT HERMES INDEX	3537.231	2.037692	18.3779
TADAWUL INDEX	12484.59	2.30939	4.3217
ASIA/PACIFIC			
NIKKEI 225	38487.24	4.405356	15.0103
HANG SENG INDEX	16339.96	1.604727	-4.1498
S&P/ASX 200 INDEX	7658.317	0.1762781	0.8892
SHANGHAI SE COMPOSITE	2865.903	3.434561	-3.665
S&P BSE SENSEX INDEX	72426.64	1.160894	0.258

BONDS

US BENCHMARK			
US 2 Year	4.6416	3.6095	9.2167
US Generic Govt 5 Yr	4.2738	3.3142	11.0915
US Generic Govt 10 Yr	4.2792	2.486	10.3142
UK BENCHMARK			
UK Gilts 2 Year	4.62	0.391	15.9639
UK Gilts 5 Year	4.136	0.878	19.434
UK Gilts 10 Yr	4.108	0.538	16.1436
EU BENCHMARK			
EURO 2 Year	2.816	3.682	17.1381
EURO 5 Year	2.39	2.312	22.6899
EURO 10 Year	2.402	0.84	18.6759
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.146	29.204	175.4717
Japan Govt 5Y Simple Yield	0.349	7.055	68.599
Japan Govt 10 Yr	0.735	1.24	19.7068
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE Mar24	79.19	3.058	10.2311
BRENT CRUDE FUTR Apr24	83.47	1.557	8.5295
GOLD			
GOLD 100 OZ FUTR Apr24	2024.1	-0.716	-3.2364

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