

WEEKLY COMMENTARY

05.11.2024

U.S. Equities

Like the economic data released during the week stock performance was mixed. The Dow Jones added 2.16% and is on an eight-day winning streak, while the S&P rose 1.9% to close above the 5200-resistance level. The Nasdaq gained 1.14% in the week. The US economy remains solid, but consumer confidence is slipping.

Treasuries

Treasury yields were mixed this past week with the 2- and 10-year yields reaching their highest level in over a week. Yields climbed as the Michigan Consumer Sentiment report showed inflation fears were rising. The 2-year note yield climbed 6.2 basis points; the 10-year note yield climbed 1 basis point, but the 30-year bond yield fell 1.6 basis points on the week.

Dollar

The US Dollar Index did little over the last five trading sessions and finished the week up 0.3%.

GOLD

A second week of softening economic data helped support gold prices. The yellow metal closed at its highest price in three weeks on Friday, up 2.9% over the last five trading sessions.

Oil

Oil prices were mostly flat in the week as Israel's assault into Rafah put a floor on prices. WTI gained 0.2% while Brent lost 0.2% in the week.

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TICKER	LAST	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	5222.68	1.851	9.494
DOW JONES INDUS	39512.84	2.165	4.8377
NASDAQ COMP INDX	16340.87	1.142	8.8568
EMEA			
Euro Stoxx 50 Pr	5085.08	3.324	12.4659
STXE 600 (EUR) Pr	520.76	3.013	8.7204
FTSE 100 INDEX	8433.76	3.201	9.0586
CAC 40 INDEX	8219.14	3.287	8.9612
DAX INDEX	18772.85	4.284	12.0657
IBEX 35 INDEX	11105.5	2.311	9.9326
SWISS MARKET INDEX	9090.39	0.586	-5.0895
EGYPT HERMES INDEX	2981.359	7.017	-0.2251
TADAWUL INDEX	12284.41	-0.550	2.649
ASIA/PACIFIC			
NIKKEI 225	38229.11	-0.117	14.2389
HANG SENG INDEX	18963.68	2.640	11.241
S&P/ASX 200 INDEX	7748.964	1.573	2.0834
SHANGHAI SE COMPOSITE	3154.547	1.601	6.0375
S&P BSE SENSEX INDEX	72664.47	-1.643	0.5872

BONDS

US BENCHMARK			
US 2 Year	4.8655	1.0278	14.485
US Generic Govt 5 Yr	4.5128	0.3	17.3039
US Generic Govt 10 Yr	4.4963	-0.2529	15.9109
UK BENCHMARK			
UK Gilts 2 Year	4.319	-0.849	8.4086
UK Gilts 5 Year	4.038	-1.584	16.6041
UK Gilts 10 Yr	4.166	-1.326	17.7834
EU BENCHMARK			
EURO 2 Year	2.967	1.471	23.4193
EURO 5 Year	2.55	1.432	30.9035
EURO 10 Year	2.517	0.882	24.3577
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.317	9.31	498.1132
Japan Govt 5Y Simple Yield	0.522	6.314	152.1739
Japan Govt 10 Yr	0.912	1.221	48.5342
COMMODITIES			
ENERGY			
WTI CRUDE FUTURE Jun24	78.26	-0.1920	8.5136
BRENT CRUDE FUTR Jul24	82.79	-0.2049	8.3213
GOLD			
GOLD 100 OZ FUTR Jun24	2375	2.876	12.4899

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