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**WEEKLY COMMENTARY –07.05.2024**

**U.S. Equities**

US Equities rallied in a short trading week with the S&P 500 and Nasdaq both closing at record highs on Friday. For the week, the S&P 500 recorded its fourth week of gains in the last five, gaining 1.2%, the Nasdaq 100 rose by 2.4%, and the Dow Jones ticked higher by 0.3%.

**Treasuries**

Weak economic data on a holiday shortened trading week put Treasury yields under pressure. All three durations finished the four trading sessions lower with 10- and 30-year yields at their lowest levels since June 25 and June 27 respectively.

**Dollar**

The US Dollar Index fell almost 1% over the first week of July after a good run in June.

**GOLD**

Gold prices scored their best weekly performance since the week ending May 10 with the precious metal up 2.5% during the week.

**Oil**

Oil prices recorded a fourth straight week of gains as a recent drop in U.S. crude supplies and a rise in gasoline demand helped ease some concerns over the outlook for energy demand. WTI climbed 2% and Brent gained 1.8% in the week.

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**The following data for the US represents the last five trading days not the week owing to the Independence Day Holiday.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Ticker** | **Last** | **%WEEKLY** | **%YTD** |
| **INDICES** | | | |
| **AMERICAS** | | | |
| S&P 500 Index | 5567.19 | 1.538 | 16.7167 |
| DOW JONES INDUS | 39375.87 | 0.541 | 4.4743 |
| NASDAQ COMP INDX | 18352.76 | 2.767 | 22.2592 |
| **EMEA** | | | |
| Euro Stoxx 50 Pr | 4979.39 | 1.744 | 10.1284 |
| STXE 600 (EUR) Pr | 516.6 | 1.013 | 7.8519 |
| FTSE 100 INDEX | 8203.93 | 0.488 | 6.0866 |
| CAC 40 INDEX | 7675.62 | 2.623 | 1.7558 |
| DAX INDEX | 18475.45 | 1.316 | 10.2904 |
| IBEX 35 INDEX | 11023.5 | 0.729 | 9.1209 |
| UAE INDEX | 9138.87 | 0.862 | -4.5833 |
| EGYPT HERMES INDEX | 3239.03 | 2.049 | 8.3982 |
| TADAWUL INDEX | 11658.66 | -0.605 | -2.5798 |
| **ASIA/PACIFIC** | | | |
| NIKKEI 225 | 40912.37 | 3.358 | 22.2572 |
| HANG SENG INDEX | 17799.61 | 0.469 | 4.4125 |
| S&P/ASX 200 INDEX | 7822.26 | 0.705 | 3.049 |
| SHANGHAI SE COMPOSITE | 2949.933 | -0.589 | -0.8404 |
| SENSEX | 79996.6 | 1.220 | 10.7369 |

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|  |  |  |  |
| --- | --- | --- | --- |
| **BONDS** | | | |
| **US BENCHMARK** | | | |
| US 2 Year | 4.6035 | -3.1556 | 8.3202 |
| US Generic Govt 5 Yr | 4.2252 | -3.4982 | 9.8282 |
| US Generic Govt 10 Yr | 4.2764 | -2.7661 | 10.2421 |
| **UK BENCHMARK** | | | |
| UK Gilts 2 Year | 4.128 | -2.203 | 3.6145 |
| UK Gilts 5 Year | 3.979 | -1.118 | 14.9004 |
| UK Gilts 10 Yr | 4.125 | -1.127 | 16.6243 |
| **EU BENCHMARK** | | | |
| EURO 2 Year | 2.889 | 1.977 | 20.1747 |
| EURO 5 Year | 2.531 | 1.974 | 29.9281 |
| EURO 10 Year | 2.556 | 2.24 | 26.2846 |
| **JP BENCHMARK** | | | |
| Japan Govt 2Y Simple Yield | 0.352 | -3.825 | 564.1509 |
| Japan Govt 5Y Simple Yield | 0.582 | -0.852 | 181.1594 |
| Japan Govt 10 Yr | 1.079 | 2.081 | 75.7329 |
| **COMMODITIES** | | | |
| **ENERGY** | | | |
| WTI CRUDE FUTURE Aug24 | 83.26 | 1.798 | 16.1389 |
| BRENT CRUDE FUTR Sep24 | 86.75 | 2.047 | 14.3403 |
| **GOLD** | | | |
| GOLD 100 OZ FUTR Aug24 | 2398 | 2.615 | 12.6668 |

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