

WEEKLY COMMENTARY

11.01.2024

U.S. Equities

All three major US averages posted losses on the week with the S&P 500 and Dow Jones notching back-to-back down weeks. Nervousness in front of a tight US Presidential election and surging bond yields kept equity investors on the sidelines. For the week, The Dow Jones dipped 0.15%, the S&P 500 fell 1.27% and the tech heavy Nasdaq fell 1.5%

Treasuries

Treasury yields ended the week at their highest levels since early July as traders looked past October's weak non-farm-payrolls report. The 2-year note yield increased by 10.4 basis points in the week, the 10-year note yield rose 12.9 basis points and the 30-year bond rate added 6 basis points.

Dollar

The US Dollar Index ended the week unchanged after posting a 3% gain in October.

GOLD

Gold prices hung on to 0.25% gain on the week as traders took profits on Friday after the precious metal hit another record on Thursday. Gold was near the \$2,750 per ounce mark on Friday.

Oil

Volatility in the oil patch continued Friday as crude prices found support after a report that Iran may be planning another retaliatory attack on Isreal. However, U.S. and global benchmark crude ended the week with losses after Isreal's attach on Iran spared Iran's oil fields. WTI fell 3.2% and Brent dropped 3.4% for the week.

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TICKER	LAST	%WEEKLY	%YTD
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INDICES

AMERICAS			
S&P 500 Index	5728.8	-1.37	20.1049
DOW JONES INDUS	42052.19	-0.15	11.5752
NASDAQ COMP INDX	18239.92	-1.50	21.5075
EMEA			
Euro Stoxx 50 Pr	4877.75	-1.32	7.8805
STXE 600 (EUR) Pr	510.9	-1.52	6.6619
FTSE 100 INDEX	8177.15	-0.87	5.7403
CAC 40 INDEX	7409.11	-1.18	-1.7774
DAX INDEX	19254.97	-1.07	14.9438
IBEX 35 INDEX	11843	0.26	17.2331
UAE INDEX	9348.8	1.58	-2.3915
EGYPT HERMES INDEX	3704.879	-0.22	23.9884
TADAWUL INDEX	12022.11	1.14	0.4572
ASIA/PACIFIC			
NIKKEI 225	38053.67	0.369	13.7147
HANG SENG INDEX	20506.43	-0.407	20.2907
S&P/ASX 200 INDEX	8118.832	-1.126	6.956
SHANGHAI SE COMPOSITE	3272.014	-0.839	9.9861
SENSEX	79724.12	0.405	10.3597

BONDS

US BENCHMARK			
US 2 Year	4.2075	2.4046	-0.9977
US Generic Govt 5 Yr	4.2266	3.8936	9.8646
US Generic Govt 10 Yr	4.3836	3.2949	13.0056
UK BENCHMARK			
UK Gilts 2 Year	4.43	6.363	11.1948
UK Gilts 5 Year	4.321	5.339	24.7762
UK Gilts 10 Yr	4.445	5.008	25.6715
EU BENCHMARK			
EURO 2 Year	2.247	6.191	-6.5308
EURO 5 Year	2.255	6.569	15.7598
EURO 10 Year	2.405	4.976	18.8241
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.466	2.643	779.2453
Japan Govt 5Y Simple Yield	0.59	1.375	185.0242
Japan Govt 10 Yr	0.951	-0.523	54.886

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Dec24	69.46	-3.20	-1.1949
BRENT CRUDE FUTR Jan25	73.05	-3.38	-2.1957
GOLD			
GOLD 100 OZ FUTR Dec24	2744	-0.39	27.0312

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