

WEEKLY COMMENTARY

07.04.2025

U.S. Equities

US Stocks posted gains on a holiday shortened trading week as the S&P 500 index broke out of the trading range it's been in since mid-May. All three US averages posted weekly gains, and the S&P 500 and Nasdaq closed at record highs.

Treasuries

Treasury yields climbed on Thursday after a stronger than expected employment report shifted the odds of a Fed rate cut to later in the year. All maturities rose with the benchmark 10-year now above 4.34%.

Dollar

The US dollar index scored a gain on the week but remains near 2-year lows.

GOLD

Gold prices closed higher for the week.

Oil

Oil prices rallied in anticipation of the OPEC+ meeting this weekend. OPEC+ appears set to raise production by 411,000 BPD in August, bringing 2025's total increase to 1.78 million BPD, equivalent to over 1.5% of global demand.

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Ticker	Last	%WEEKLY	%YTD
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INDICES

AMERICAS			
S&P 500 Index	6279.35	2.25	6.7621
DOW JONES INDUS	44828.53	3.32	5.3693
NASDAQ COMP INDX	20601.1	2.15	6.6818
EMEA			
Euro Stoxx 50 Pr	5343.15	1.89	9.1334
STXE 600 (EUR) Pr	543.76	1.17	7.1195
FTSE 100 INDEX	8823.2	1.00	7.9552
CAC 40 INDEX	7754.55	2.61	5.0647
DAX INDEX	23934.13	1.20	20.2168
IBEX 35 INDEX	14182.9	2.66	22.3191
UAE INDEX	9980.74	1.73	5.9639
EGYPT HERMES INDEX	3788.796	0.41	6.9402
TADAWUL INDEX	11244.45	1.59	-6.5804
ASIA/PACIFIC			
NIKKEI 225	39785.9	0.51	-0.2723
HANG SENG INDEX	24069.94	-1.65	19.99
S&P/ASX 200 INDEX	8595.83	0.53	5.3521
SHANGHAI SE COMPOSITE	3461.151	0.37	3.2636
SENSEX	83239.47	-0.62	6.5274

BONDS

US BENCHMARK			
US 2 Year	3.8799	4.318	-8.5274
US Generic Govt 5 Yr	3.9358	3.6992	-10.1826
US Generic Govt 10 Yr	4.3457	2.4518	-4.8873
UK BENCHMARK			
UK Gilts 2 Year	3.841	0.366	-12.5853
UK Gilts 5 Year	3.98	0.785	-8.4005
UK Gilts 10 Yr	4.542	1.565	-0.5692
EU BENCHMARK			
EURO 2 Year	1.834	0.493	-11.9116
EURO 5 Year	2.142	0.375	-0.5571
EURO 10 Year	2.615	1.791	10.4774
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.751	1.9	24.1322
Japan Govt 5Y Simple Yield	0.986	1.336	32.349
Japan Govt 10 Yr	1.442	1.335	30.9718

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Aug25	66.93	2.61	-3.684
BRENT CRUDE FUTR Sep25	68.73	3.09	-5.3697
GOLD			
GOLD 100 OZ FUTR Aug25	3338.7	-0.27	22.8864

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