

# WEEKLY COMMENTARY

08.08.2025

## U.S. Equities

All three US indices posted weekly gains as Q2 earnings, particularly in the tech sector continued to support the upward momentum of the market. For the week, the S&P 500 climbed 2.43%, the Dow rose 1.35%, and the Nasdaq surged 3.9%

## Treasuries

Treasury yields rebounded this week after hitting a three-month low on Monday as concerns over the independence of the Fed was called into question after President Trump nominated Stephen Miran to replace Adriana Kugler on the Fed's Board of Governors.

## Dollar

The US dollar index fell 0.8% in the week as expectations for a Federal Reserve interest rate cut in September rise.

## GOLD

For the week, spot gold is up nearly 1%, marking a second consecutive weekly gain, supported by trade uncertainty, renewed tariff threats, and rising expectations for Federal Reserve rate cuts. However, gold prices were volatile at the end of the week as the US Customs and Border Protection agency ruled that gold bars should be classified under a customs code subject to levies.

## Oil

Oil prices fell this week as growing concerns over rising US tariffs and a potential meeting between Presidents Trump and Putin sparked hopes for a diplomatic resolution to the Ukraine conflict. WTI closed down 5% near a two-month low and Brent was down 4% near a one month low.

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Ticker	Last	%WEEKLY	%YTD
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## INDICES

<b>AMERICAS</b>			
S&P 500 Index	6389.45	2.43	8.634
DOW JONES INDUS	44175.61	1.35	3.8346
NASDAQ COMP INDX	21450.02	3.87	11.0779
<b>EMEA</b>			
Euro Stoxx 50 Pr	5347.74	3.53	9.2272
STXE 600 (EUR) Pr	547.08	2.11	7.7735
FTSE 100 INDEX	9095.73	0.30	11.2897
CAC 40 INDEX	7743	2.61	4.9082
DAX INDEX	24162.86	3.15	21.3657
IBEX 35 INDEX	14824.9	4.94	27.856
UAE INDEX	10311.62	-0.05	9.4768
EGYPT HERMES INDEX	3976.788	3.99	12.2463
PRAGUE STOCK EXCH INDEX	10930.3	0.09	-9.1904
<b>ASIA/PACIFIC</b>			
NIKKEI 225	41820.48	2.50	4.8276
HANG SENG INDEX	24858.82	1.43	23.9226
S&P/ASX 200 INDEX	8807.116	1.67	7.9417
SHANGHAI SE COMPOSITE	3635.128	2.11	8.4542
SENSEX	79857.79	-0.92	2.1996



## BONDS

US BENCHMARK			
US 2 Year	3.7603	2.1919	-11.3471
US Generic Govt 5 Yr	3.8295	1.9723	-12.6084
US Generic Govt 10 Yr	4.2829	1.5892	-6.2618
UK BENCHMARK			
UK Gilts 2 Year	3.899	2.795	-11.2654
UK Gilts 5 Year	4.037	2.488	-7.0886
UK Gilts 10 Yr	4.601	1.612	0.7224
EU BENCHMARK			
EURO 2 Year	1.956	1.4	-6.0519
EURO 5 Year	2.283	0.973	5.9889
EURO 10 Year	2.69	0.411	13.646
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.766	-6.242	26.6116
Japan Govt 5Y Simple Yield	1.035	-4.959	38.9262
Japan Govt 10 Yr	1.491	-4.3	35.4223

## COMMODITIES

ENERGY			
WTI CRUDE FUTURE Sep25	63.46	-5.5992871	-8.2285
BRENT CRUDE FUTR Oct25	66.22	-4.8083824	-8.46
GOLD			
GOLD 100 OZ FUTR Dec25	3452.7	1.57362198	24.7859

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