

# WEEKLY COMMENTARY

12.05.2025

## U.S. Equities

US equities kicked off December with a solid week of returns, mega cap tech largely drove the advance with Alphabet, Meta and Broadcom all delivering strong moves to the upside. For the week, the S&P 500 climbed 0.3%, the Dow Jones rose 0.5% and the Nasdaq posted a gain of 0.9%.

## Treasuries

Interestingly Treasury yields rose in the week before the Fed's last rate decision of the year where the FOMC is expected to cut rates by 25 basis points. Some positive economic data may have helped lift yields. The benchmark 10-year yield finished the week at 4.13%

## Dollar

The dollar index remained under pressure this week as the Fed's rate decision quickly approaches next week. The index dropped by 0.4% on the week.

## Gold

Gold prices have been rangebound since October as the market debates the number of rate cuts to come. For the week gold rose by a little more than half a percent.

## Oil

Oil prices posted weekly gains, buoyed by diminishing prospects of a Russia-Ukraine peace deal in the short term and growing tensions between the U.S. and Venezuela. The most active January futures contract for WTI climbed 2.73% and Brent's January contract lifted by 2.24%.

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Ticker	Last	%WEEKLY	%YTD
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## INDICES

<b>AMERICAS</b>			
S&P 500 Index	6870.4	0.311	16.8112
DOW JONES INDUS	47954.99	0.500	12.718
NASDAQ COMP INDX	23578.13	0.909	22.0982
<b>EMEA</b>			
Euro Stoxx 50 Pr	5723.93	0.984	16.9108
STXE 600 (EUR) Pr	578.77	0.406	14.0164
FTSE 100 INDEX	9667.01	-0.550	18.2795
CAC 40 INDEX	8114.74	-0.098	9.9448
DAX INDEX	24028.14	0.803	20.689
IBEX 35 INDEX	16688.5	1.936	43.9284
UAE INDEX	9950.9	2.211	5.6471
EGYPT HERMES INDEX	4740.422	2.580	33.8002
TADAWUL INDEX	10626.15	-0.136	-11.7173
<b>ASIA/PACIFIC</b>			
NIKKEI 225	50491.87	0.474	26.5634
HANG SENG INDEX	26085.08	0.875	30.0356
S&P/ASX 200 INDEX	8634.582	0.238	5.8271
SHANGHAI SE COMPOSITE	3902.808	0.365	16.4405
SENSEX	85712.37	0.007	9.6922



## BONDS

US BENCHMARK			
US 2 Year	3.5603	2.0348	-16.0623
US Generic Govt 5 Yr	3.7131	3.2449	-15.2647
US Generic Govt 10 Yr	4.137	3.0848	-9.455
UK BENCHMARK			
UK Gilts 2 Year	3.781	0.961	-13.9508
UK Gilts 5 Year	3.934	1.209	-9.4591
UK Gilts 10 Yr	4.476	0.811	-2.014
EU BENCHMARK			
EURO 2 Year	2.095	3.253	0.6244
EURO 5 Year	2.401	4.939	11.467
EURO 10 Year	2.798	4.054	18.2087
JP BENCHMARK			
Japan Govt 2Y Simple Yield	1.053	7.559	74.0496
Japan Govt 5Y Simple Yield	1.436	8.296	92.7517
Japan Govt 10 Yr	1.947	7.45	76.8392

## COMMODITIES

ENERGY			
WTI CRUDE FUTURE Jan26	60.17	2.733	-11.3583
BRENT CRUDE FUTR Feb26	63.81	2.244	-10.4924
GOLD			
GOLD 100 OZ FUTR Feb26	4227.5	-0.588	51.4636

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