

WEEKLY COMMENTARY

02.13.2026

U.S. Equities

Concerns stemming from AI spending spread out of the technology sector and into the broader market this week. The Dow closed with a 1.2% weekly loss, the S&P 500 finished down by 1.4% over the past five days, and the Nasdaq ended 2.1% lower in the week.

Treasuries

This week Treasury yields continued their decent that began at the start of February. Government bond yields entered the year with some upward momentum but have since faded as weakening employment data and softening inflation data suggests the Fed will cut interest rates at their June meeting. The yields in the 10-year bond ended the week near 4.05%, its lowest level since December.

Dollar

Despite a selloff on Friday and trading near a four-year low the US dollar index posted a slight weekly gain.

Gold

Volatility in US economic data and equity markets had investors seeking safety, supporting gold's positive performance and helping the yellow metal to its eighth higher close in the last ten weeks. For the week, gold climbed 1.5%.

Oil

Crude oil futures settled slightly higher on Friday but still finished the week losing ground. For the week, WTI fell 1% and Brent dropped by 0.6%. It was the second straight week of declines for crude amid growing oversupply concerns.

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Ticker	Last	%Weekly	%YTD
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INDICES

AMERICAS			
S&P 500 Index	6836.17	-1.387	-0.1363
DOW JONES INDUS	49500.93	-1.227	2.9911
NASDAQ COMP INDX	22546.67	-2.104	-2.9917
EMEA			
Euro Stoxx 50 Pr	5985.23	-0.220	3.3467
STXE 600 (EUR) Pr	617.7	0.094	4.3077
FTSE 100 INDEX	10446.35	0.739	5.1853
CAC 40 INDEX	8311.74	0.458	1.9908
DAX INDEX	24914.88	0.782	1.7332
IBEX 35 INDEX	17672.4	-1.510	2.1066
UAE INDEX	10636.48	0.695	6.4423
EGYPT HERMES INDEX	5517.789	1.635	13.5609
TADAWUL INDEX	11251.81	0.564	7.2552
ASIA/PACIFIC			
NIKKEI 225	56941.97	5.805	13.1159
HANG SENG INDEX	26567.12	0.027	3.6542
S&P/ASX 200 INDEX	8917.612	2.397	2.333
SHANGHAI SE COMPOSITE	4082.073	0.406	2.8531
SENSEX	82626.76	-1.141	-3.0437

BONDS

US BENCHMARK			
US 2 Year	3.4055	-2.6332	-1.9436
US Generic Govt 5 Yr	3.6021	-4.2065	-3.3045
US Generic Govt 10 Yr	4.0464	-3.7946	-2.8942
UK BENCHMARK			
UK Gilts 2 Year	3.593	-0.855	-3.8276
UK Gilts 5 Year	3.825	-1.848	-2.6222
UK Gilts 10 Yr	4.416	-2.171	-1.4066
EU BENCHMARK			
EURO 2 Year	2.036	-2.397	-4.0528
EURO 5 Year	2.337	-3.15	-4.5343
EURO 10 Year	2.755	-3.061	-3.5026
JP BENCHMARK			
Japan Govt 2Y Simple Yield	1.292	0.467	9.6774
Japan Govt 5Y Simple Yield	1.691	0.356	9.2377
Japan Govt 10 Yr	2.226	-0.224	7.7444

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Mar26	62.87	-1.149	9.8742
BRENT CRUDE FUTR Apr26	67.69	-0.588	11.9028
GOLD			
GOLD 100 OZ FUTR Apr26	5060.2	1.520	15.6908

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