

# WEEKLY COMMENTARY

06.15.2024

## U.S. Equities

It was a mixed performance for US equities last week with the S&P 500 and Nasdaq hitting multiple record highs, while the Dow Jones closed out the week down about 0.5%. The S&P 500 now sits above 5400 and the artificial intelligence stocks continue to be the driving force behind the market's advance.

## Treasuries

Treasury yields finished the week lower and reached levels not seen since March as softer-than-expected U.S. inflation readings for May boosted expectations for a Federal Reserve interest-rate cut as soon as September. For the week, the 2-year note yield fell 18.7 basis points, the 10-year note yield dropped 21.6 basis points and the 30-year bond yield retreated by 19.7 basis points.

## Dollar

The US Dollar Index recorded a 0.7% weekly gain and closed at its highest level since May 1.

## GOLD

Gold prices scored their first weekly gain in four weeks and finished the five trading sessions up more than 1%.

## Oil

After the US Energy Information Administration revised higher its global oil demand growth forecast for 2024, crude prices climbed despite slowing US economic activity. For the week WTI and Brent posted gains of better than 3%.

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TICKER	LAST	%WEEKLY	%YTD
<b>INDICES</b>			
<b>AMERICAS</b>			
S&P 500 Index	5431.6	1.582	13.8741
DOW JONES INDUS	38589.16	-0.541	2.3869
NASDAQ COMP INDX	17688.88	3.244	17.8367
<b>EMEA (12)</b>			
Euro Stoxx 50 Pr	4839.14	-4.200	7.0265
STXE 600 (EUR) Pr	511.05	-2.388	6.6933
FTSE 100 INDEX	8146.86	-1.195	5.3486
CAC 40 INDEX	7503.27	-6.230	-0.5291
DAX INDEX	18002.02	-2.992	7.4642
IBEX 35 INDEX	10992.3	-3.618	8.812
OMX STOCKHOLM 30 INDEX	2561.6	-2.363	6.9085
UAE INDEX	8932.94	-0.270	-6.7333
EGYPT HERMES INDEX	3039.088	0.712	1.7069
TADAWUL INDEX	11498.93	-0.532	-3.9145
<b>ASIA/PACIFIC</b>			
NIKKEI 225	38814.56	0.338	15.9884
HANG SENG INDEX	17941.78	-2.896	5.2465
S&P/ASX 200 INDEX	7724.258	-1.247	1.7579
SHANGHAI SE COMPOSITE	3032.633	-0.530	1.9395
SENSEX	76992.77	0.390	6.5788

**BONDS**

<b>US BENCHMARK</b>			
US 2 Year	4.7044	-3.7325	10.6944
US Generic Govt 5 Yr	4.2383	-5.0262	10.1687
US Generic Govt 10 Yr	4.2209	-4.7953	8.8113
<b>UK BENCHMARK</b>			
UK Gilts 2 Year	4.171	-5.118	4.6938
UK Gilts 5 Year	3.945	-4.894	13.9186
UK Gilts 10 Yr	4.056	-4.833	14.6735
<b>EU BENCHMARK</b>			
EURO 2 Year	2.763	-10.409	14.9334
EURO 5 Year	2.373	-11.521	21.8172
EURO 10 Year	2.36	-9.924	16.6008
<b>JP BENCHMARK</b>			
Japan Govt 2Y Simple Yield	0.307	-12.286	479.2453
Japan Govt 5Y Simple Yield	0.528	-4.865	155.0725
Japan Govt 10 Yr	0.944	-3.279	53.7459

**COMMODITIES**

<b>ENERGY</b>			
WTI CRUDE FUTURE Jul24	78.45	3.866	9.0038
BRENT CRUDE FUTR Aug24	82.62	3.768	8.4679
<b>GOLD</b>			
GOLD 100 OZ FUTR Aug24	2349.1	1.037	10.3693

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