

# WEEKLY COMMENTARY

08.10.2024

## U.S. Equities

US stocks recovered from a dramatic sell-off on Monday to end the week with modest losses. The CBOE Volatility Index, which surged to 65.73 on Monday, was back down to 21.14 on Friday. On the week, the Dow Jones closed down 0.6%, the Nasdaq Composite slipped 0.18% and the S&P rallied to nearly breakeven, down 0.05% for the week.

## Treasuries

Treasury yields rebounded in the second half of the week as financial markets have momentarily stabilized after last week's unemployment report. The 2-year yield posted its largest weekly gain since March and closed above 4%. For the week, the 10- and 30- year yields rose by 14.8 basis points and 11.5 basis points, respectively

## Dollar

The US Dollar Index ended the week unchanged, hovering near a one week high as better-than-expected US jobless claims data alleviated fears of an economic downturn

## GOLD

Gold prices fell 0.6% on the week as a seesaw battle over the timing of the first Fed rate cut continued. An easing of geopolitical tensions also helped.

## Oil

Oil prices recorded their first gain in five weeks with WTI up 4.5% and Brent climbing 3.7% over the five trading sessions.

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TICKER	LAST	%WEEKLY	%YTD
<b>INDICES</b>			
<b>AMERICAS</b>			
S&P 500 Index	5344.16	-0.045	12.0409
DOW JONES INDUS	39497.54	-0.603	4.7971
NASDAQ COMP INDX	16745.3	-0.184	11.5509
<b>EMEA</b>			
Euro Stoxx 50 Pr	4675.28	0.7885788	3.4025
STXE 600 (EUR) Pr	499.19	0.2691561	4.2172
FTSE 100 INDEX	8168.1	-0.0808587	5.6233
CAC 40 INDEX	7269.71	0.2469759	-3.6254
DAX INDEX	17722.88	0.3491225	5.7979
IBEX 35 INDEX	10638.5	-0.3223153	5.3098
UAE INDEX	9305.59	0.1440972	-2.8426
EGYPT HERMES INDEX	3297.938	-0.9835122	10.3696
TADAWUL INDEX	11667.12	-3.14351	-2.5091
<b>ASIA/PACIFIC</b>			
NIKKEI 225	35025	-2.463678	4.6642
HANG SENG INDEX	17090.23	0.8540329	0.2513
S&P/ASX 200 INDEX	7777.702	-2.083954	2.462
SHANGHAI SE COMPOSITE	2862.194	-1.48497	-3.7897
SENSEX	79705.91	-1.575713	10.3345



**BONDS**

<b>US BENCHMARK</b>			
US 2 Year	4.0489	4.4126	-4.7295
US Generic Govt 5 Yr	3.7926	4.8664	-1.4167
US Generic Govt 10 Yr	3.9398	3.8914	1.5648
<b>UK BENCHMARK</b>			
UK Gilts 2 Year	3.652	1.332	-8.3333
UK Gilts 5 Year	3.725	3.847	7.5657
UK Gilts 10 Yr	3.945	3.056	11.5352
<b>EU BENCHMARK</b>			
EURO 2 Year	2.386	1.446	-0.7488
EURO 5 Year	2.132	2.599	9.4456
EURO 10 Year	2.225	2.346	9.9308
<b>JP BENCHMARK</b>			
Japan Govt 2Y Simple Yield	0.292	-28.431	450.9434
Japan Govt 5Y Simple Yield	0.438	-23.56	111.5942
Japan Govt 10 Yr	0.853	-10.211	38.9251

**COMMODITIES**

<b>ENERGY</b>			
WTI CRUDE FUTURE Sep24	76.96	4.66539717	7.8778
BRENT CRUDE FUTR Oct24	79.67	3.71045437	5.4254
<b>GOLD</b>			
GOLD 100 OZ FUTR Dec24	2469.8	-0.0323913	14.3373

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