

WEEKLY COMMENTARY

08.31.2024

U.S. Equities

In a slow volume week for stocks the results for the major averages were mixed. The Dow Jones moved higher and posted its fourth straight week of gains closing at a record high of 41,563.08. The S&P also posted a weekly gain, but the Nasdaq ended the week lower. All three indices posted gains for the month.

Treasuries

Treasury yields rebounded on Friday after hitting over a one year low earlier in the week. An inline PCE report and stronger personal income and spending numbers helped push yields back into positive territory for the week. The yield curve continues to normalize and the all rates except the 30-year are below 4%.

Dollar

The US Dollar Index rallied over the week but closed the month with a 2% decline, recording its worst monthly performance of the year.

GOLD

In a volatile week gold hit a record high of \$2,525 an ounce only to close lower for the week.

Oil

Oil prices fell for a second straight month as concerns over global demand outweigh middle east tensions. West Texas Intermediate fell 1.7% and Brent declined by 0.3%.

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TICKER	LAST	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	5648.4	0.245	18.4193
DOW JONES INDUS	41563.08	0.942	10.2775
NASDAQ COMP INDX	17713.63	-0.918	18.0016
EMEA			
Euro Stoxx 50 Pr	4957.98	0.994	9.6549
STXE 600 (EUR) Pr	525.05	1.336	9.6161
FTSE 100 INDEX	8376.63	1.069	8.3198
CAC 40 INDEX	7630.95	0.711	1.1636
DAX INDEX	18906.92	1.470	12.8661
IBEX 35 INDEX	11401.9	1.098	12.8666
UAE INDEX	9284.93	-0.950	-3.0583
EGYPT HERMES INDEX	3502.644	2.043	17.2204
TADAWUL INDEX	12145.15	-0.404	1.4854
ASIA/PACIFIC			
NIKKEI 225	38647.75	0.739	15.4899
HANG SENG INDEX	17989.07	2.140	5.5239
S&P/ASX 200 INDEX	8091.854	0.847	6.6006
SHANGHAI SE COMPOSITE	2842.214	-0.426	-4.4613
SENSEX	82365.77	1.578	14.0164

BONDS

US BENCHMARK			
US 2 Year	3.9165	0.0306	-7.8449
US Generic Govt 5 Yr	3.7027	1.4828	-3.7535
US Generic Govt 10 Yr	3.9034	2.7481	0.6264
UK BENCHMARK			
UK Gilts 2 Year	4.109	11.749	3.1376
UK Gilts 5 Year	3.912	4.851	12.9656
UK Gilts 10 Yr	4.015	2.633	13.5143
EU BENCHMARK			
EURO 2 Year	2.391	0.716	-0.5408
EURO 5 Year	2.189	2.674	12.3717
EURO 10 Year	2.299	3.326	13.587
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.374	-0.532	605.6604
Japan Govt 5Y Simple Yield	0.505	-1.367	143.9614
Japan Govt 10 Yr	0.898	-0.222	46.2541

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Oct24	73.55	-1.711	3.6207
BRENT CRUDE FUTR Nov24	76.93	-1.561	2.1918
GOLD			
GOLD 100 OZ FUTR Dec24	2527.6	-0.734	17.0131

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