

WEEKLY COMMENTARY

10.05.2024

U.S. Equities

While US stocks reacted positively to Friday's better than expected jobs report, they finished the week about where they began it. The three major averages continue to Hoover near record highs.

Treasuries

Treasury yields recorded their biggest weekly advances in up to two years after September's nonfarm-payrolls report produced far more new jobs than expected, lowering the likelihood of big Federal Reserve interest-rate cut next month. On the week, the 2-year note yield rose 36.7 basis points, the 10-year note yield climbed 22.9 basis points, and the 30-year bond yield added 16.8 basis points.

Dollar

The US Dollar Index gained about 2% on the week buoyed by safe-haven demand and the increase in Treasury yields Friday. The move was the dollar's best weekly performance in two years.

GOLD

Gold prices closed out the week near record highs supported by geopolitical tension in the Middle East. For the week gold moved down by 30 cents.

Oil

West Texas Intermediate crude and Brent both recorded 9% gains on the week as the situation in the oil-rich Middle East continued to worsen after Iran's missile attack on Israel and Israel's promise of retaliation.

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TICKER	LAST	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	5751.07	0.897	20.5718
DOW JONES INDUS	42352.75	0.812	12.3727
NASDAQ COMP INDX	18137.85	1.224	20.8276
EMEA			
Euro Stoxx 50 Pr	4954.94	0.683	9.5877
STXE 600 (EUR) Pr	518.56	0.440	8.2611
FTSE 100 INDEX	8280.63	-0.023	7.0784
CAC 40 INDEX	7541.36	0.850	-0.0241
DAX INDEX	19120.93	0.555	14.1436
IBEX 35 INDEX	11659.2	0.355	15.4136
UAE INDEX	9179.77	-0.369	-4.1563
EGYPT HERMES INDEX	3752.137	2.681	25.57
TADAWUL INDEX	11957.54	-0.718	-0.0823
ASIA/PACIFIC			
NIKKEI 225	38635.62	0.217	15.4537
HANG SENG INDEX	22736.87	2.819	33.3745
S&P/ASX 200 INDEX	8150.002	-0.673	7.3666
SHANGHAI SE COMPOSITE	3336.497	8.064	12.1536
SENSEX	81688.45	-0.980	13.0788

BONDS

US BENCHMARK			
US 2 Year	3.9217	5.84030008	-7.7225
US Generic Govt 5 Yr	3.8038	4.85430002	-1.1255
US Generic Govt 10 Yr	3.9672	3.1566999	2.2711
UK BENCHMARK			
UK Gilts 2 Year	4.139	4.28319979	3.8906
UK Gilts 5 Year	4.016	3.90689993	15.9688
UK Gilts 10 Yr	4.13	2.83859992	16.7656
EU BENCHMARK			
EURO 2 Year	2.203	5.86259985	-8.3611
EURO 5 Year	2.071	4.9138999	6.3142
EURO 10 Year	2.21	3.0783999	9.1897
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.374	0.53759998	605.6604
Japan Govt 5Y Simple Yield	0.498	1.8405	140.5797
Japan Govt 10 Yr	0.886	6.36250019	44.2997

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Nov24	74.54	1.126	5.506
BRENT CRUDE FUTR Dec24	78.16	0.696	4.2133
GOLD			
GOLD 100 OZ FUTR Dec24	2671.9	-0.27	23.6933

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