

WEEKLY COMMENTARY

10.12.2024

U.S. Equities

US investors remain optimistic as we roll into third quarter earnings season. JP Morgan and Wells Fargo kicked things off with good reports on Friday. For the week the S&P 500 added 1.5%, the Dow Jones increased by 1.4% and the Nasdaq Composite climbed 1.7%. The S&P now sits above 5800.

Treasuries

A stronger than expected payrolls report pushed Treasury yields higher this week. The 2-year note yield rose 1.1 basis points, the 10-year note rate climbed 9.2 basis points and the 30-year bond yield increased by 11.5 basis points. The yields on the 10- and 30- year bonds have risen by over 40 basis points during the last four weeks.

Dollar

The US Dollar Index closed near a two-month high as US economic data suggested the Federal Reserve may be more dovish than expected.

GOLD

Gold prices appear to be topping as stocks and Treasury yields climb. Gold recorded a slight gain on the week.

Oil

Oil prices posted a second straight week of gains as investors continue to watch developments in the Middle East. WTI was up 1.6% and Brent increased 1.3% for the week.

Peter Conniff
Head Trader



Investment Advisor
Castlestone Management LLC
Investment Advisor

Address

PO Box 510 Ridgewood
NJ 07451
United States of America

Phone

+1 (201) 546 6458
info@castlestonemanagementllc.com
<http://www.castlestonemanagementllc.com>

Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	5815.03	1.112	21.9127
DOW JONES INDUS	42863.86	1.207	13.7288
NASDAQ COMP INDX	18342.94	1.131	22.1938
EMEA			
Euro Stoxx 50 Pr	5003.92	0.989	10.6709
STXE 600 (EUR) Pr	521.98	0.660	8.9751
FTSE 100 INDEX	8253.65	-0.326	6.7295
CAC 40 INDEX	7577.89	0.484	0.4602
DAX INDEX	19373.83	1.323	15.6533
IBEX 35 INDEX	11720	0.521	16.0155
UAE INDEX	9260.86	0.883	-3.3096
EGYPT HERMES INDEX	3730.908	2.100	24.8595
TADAWUL INDEX	11994.22	0.307	0.2242
ASIA/PACIFIC			
NIKKEI 225	39605.8	2.511	18.3529
HANG SENG INDEX	21251.98	-3.896	24.6641
S&P/ASX 200 INDEX	8214.509	0.791	8.2164
SHANGHAI SE COMPOSITE	3217.738	4.217	8.1616
SENSEX	81381.36	-0.376	12.6537

BONDS

US BENCHMARK			
US 2 Year	3.9554	-0.944	-16.2521
US Generic Govt 5 Yr	3.9018	0.1601	-8.8872
US Generic Govt 10 Yr	4.1003	0.2486	-3.2636
UK BENCHMARK			
UK Gilts 2 Year	4.171	0.382	-1.1044
UK Gilts 5 Year	4.072	2.137	10.4245
UK Gilts 10 Yr	4.207	1.896	12.4399
EU BENCHMARK			
EURO 2 Year	2.235	-6.906	-13.6439
EURO 5 Year	2.119	-5.564	0.2053
EURO 10 Year	2.265	-3.397	5.3854
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.416	-5.656	592.4528
Japan Govt 5Y Simple Yield	0.58	-0.802	139.1304
Japan Govt 10 Yr	0.952	0.471	39.0879

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Nov24	75.56	1.586	6.9498
BRENT CRUDE FUTR Dec24	79.04	1.268	5.3867
METALS			
GOLD 100 OZ FUTR Dec24	2676.3	0.319	23.897

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