

WEEKLY COMMENTARY

10.19.2024

U.S. Equities

US equities were mixed during last week's trading as volatility in the tech sector weighed on the S&P 500 and Nasdaq. On the week, the S&P 500 gained 0.08%, the Dow Jones advanced 0.50% to book their sixth consecutive weekly gains and their longest weekly winning streak in 2024, while the Nasdaq 100 lost over 0.07%.

Treasuries

Treasury yields finished the week mixed with short-term maturities climbing while the 30-year bond yield fell. For the week the 2-year note yield gained 1.2 basis points, the 10-year note rate finished marginally higher, but the 30-year bond yield dipped slightly.

Dollar

The US Dollar Index recorded its third weekly gain in a row supported by strong economic data that reduced expectations for the size of future rate cuts by the Fed.

GOLD

Gold climbed past \$2,710 per ounce on Friday, reaching a new record high, driven by global demand for safe-haven assets and expectations of further interest rate cuts from major central banks. US gold prices climbed by over 2.7% this week.

Oil

Concerns about slowing demand out of China and some signs of easing geopolitical risks in the Middle East weighed on oil prices this week. West Texas Intermediate fell 8.4% and Brent 7.6% on the week.

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TICKER	LAST	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	5864.67	0.080	22.9534
DOW JONES INDUS	43275.91	0.490	14.8221
NASDAQ COMP INDX	18489.55	-0.070	23.1705
EMEA			
Euro Stoxx 50 Pr	4986.27	-0.353	10.2806
STXE 600 (EUR) Pr	524.99	0.577	9.6035
FTSE 100 INDEX	8358.25	1.267	8.0821
CAC 40 INDEX	7613.05	0.464	0.9263
DAX INDEX	19657.37	1.464	17.3459
IBEX 35 INDEX	11925.2	1.751	18.0467
UAE INDEX	9287.69	0.290	-3.0295
EGYPT HERMES INDEX	3640.499	1.429	21.8339
TADAWUL INDEX	11907.43	-0.724	-0.501
ASIA/PACIFIC			
NIKKEI 225	38981.75	-1.014	16.488
HANG SENG INDEX	20804.11	-2.107	22.0369
S&P/ASX 200 INDEX	8283.234	0.837	9.1218
SHANGHAI SE COMPOSITE	3261.563	1.362	9.6348
SENSEX	81224.75	-0.192	12.437

BONDS

US BENCHMARK			
US 2 Year	3.9483	-0.1795	-7.0966
US Generic Govt 5 Yr	3.8781	-0.6074	0.8058
US Generic Govt 10 Yr	4.0828	-0.4268	5.2512
UK BENCHMARK			
UK Gilts 2 Year	3.997	-4.172	0.3263
UK Gilts 5 Year	3.911	-3.954	12.9368
UK Gilts 10 Yr	4.056	-3.589	14.6735
EU BENCHMARK			
EURO 2 Year	2.108	-5.682	-12.3128
EURO 5 Year	2.018	-4.766	3.5934
EURO 10 Year	2.183	-3.62	7.8557
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.441	6.01	732.0755
Japan Govt 5Y Simple Yield	0.59	1.724	185.0242
Japan Govt 10 Yr	0.977	2.626	59.1205

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Nov24	69.22	-8.391	-2.0241
BRENT CRUDE FUTR Dec24	73.06	-7.566	-2.5867
GOLD			
GOLD 100 OZ FUTR Dec24	2730	2.007	26.383

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