

WEEKLY COMMENTARY

11.30.2024

U.S. Equities

US stocks posted gains in the shortened holiday week with the S&P 500 and Dow Jones closing at record highs. Optimism for US equities continues to build as President-elect Trump makes market friendly cabinet selections.

Treasuries

Treasury yields ended the week lower as data on the US economy remains solid lowering the odds of a Fed rate cut next month.

Dollar

The US Dollar Index fell around 1.4% this week, which would be its largest weekly decline since a 1.7% drop in the week ending 23 August.

GOLD

While gold prices recorded gains for the week supported by a softer US dollar and rising geopolitical tensions, in November the yellow metal posted its first monthly loss since June.

Oil

Crude prices fell as a tenuous ceasefire in the war between Israel and Hezbollah seemed to be working. In addition, many traders may be looking ahead to next week's meeting of OPEC+ where the current production cuts will be reviewed.

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	6032.38	1.406524	26.4695
DOW JONES INDUS	44910.65	2.371302	19.1595
NASDAQ COMP INDX	19218.17	1.295302	28.0243
EMEA			
Euro Stoxx 50 Pr	4804.4	0.3198928	6.2582
STXE 600 (EUR) Pr	510.25	0.3500696	6.5262
FTSE 100 INDEX	8287.3	0.3052491	7.1647
CAC 40 INDEX	7235.11	-0.27429	-4.0841
DAX INDEX	19626.45	1.572564	17.1614
IBEX 35 INDEX	11641.3	-0.1312528	15.2364
UAE INDEX	9234.8	0.03411751	-3.5817
EGYPT HERMES INDEX	3635.372	-1.926662	22.6353
TADAWUL INDEX	11641.31	-1.682439	-2.4356
ASIA/PACIFIC			
NIKKEI 225	38208.03	-0.198051	14.1759
HANG SENG INDEX	19423.61	1.006966	13.9389
S&P/ASX 200 INDEX	8436.231	0.5049217	11.1373
SHANGHAI SE COMPOSITE	3326.456	1.813923	11.8161
SENSEX	79802.79	0.8666654	10.4686

BONDS

US BENCHMARK			
US 2 Year	4.1509	-5.0789	-2.3295
US Generic Govt 5 Yr	4.0482	-5.7418	5.2273
US Generic Govt 10 Yr	4.1685	-5.2657	7.4605
UK BENCHMARK			
UK Gilts 2 Year	4.234	-2.104	6.2751
UK Gilts 5 Year	4.094	-3.421	18.2212
UK Gilts 10 Yr	4.242	-3.283	19.9321
EU BENCHMARK			
EURO 2 Year	1.951	-2.009	-18.8436
EURO 5 Year	1.926	-6.323	-1.1294
EURO 10 Year	2.088	-6.869	3.1621
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.589	-0.675	1011.3208
Japan Govt 5Y Simple Yield	0.721	-3.221	248.3092
Japan Govt 10 Yr	1.048	-3.765	70.684

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Jan25	68	-2.996	-2.7738
BRENT CRUDE FUTR Feb25	71.84	-3.738	-3.4279
GOLD			
GOLD 100 OZ FUTR Feb25	2681	-0.678	23.2474

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