

WEEKLY COMMENTARY

01.17.2025

U.S. Equities

US stocks posted their first weekly gains of 2025 as bond yields dipped and fourth quarter earnings got off to a good start. The Dow and S&P 500 were up 3.2% and 3.4%, respectively marking their largest weekly gains since November. The Nasdaq saw a 3.9% weekly gain.

Treasuries

This week Treasury yields posted their biggest weekly declines since November, helped by inflation data suggesting the Federal Reserve may still be enacting several rate cuts in 2025. On the week the 2-year note yield fell 12.2 basis points, the 10-year note yield declined 16.1 basis points and the 30-year bond rate fell 11.7 basis points.

Dollar

The US dollar index snapped a six-week winning streak and closed lower by 0.8% this week.

GOLD

Gold closed near a one-month high and posted a third straight week of gains. The yellow metal was up 1% on the week.

Oil

Oil prices recorded a fourth straight week of gains after wider sanctions against Russia tightened supply. WTI climbed 1.7% and Brent advanced by 1.3% in the week.

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Ticker	Last	%WEEKLY	%YTD
INDICES			
AMERICAS			
S&P 500 Index	5996.66	2.911	1.9558
DOW JONES INDUS	43487.83	3.694	2.218
NASDAQ COMP INDX	19630.2	2.445	1.654
EMEA (12)			
Euro Stoxx 50 Pr	5148.3	3.436	5.1536
STXE 600 (EUR) Pr	523.62	2.370	3.152
FTSE 100 INDEX	8505.22	3.112	4.0646
CAC 40 INDEX	7709.75	3.751	4.4577
DAX INDEX	20903.39	3.406	4.9939
IBEX 35 INDEX	11916.3	1.667	2.771
UAE INDEX	9499.04	0.037	0.8498
EGYPT HERMES INDEX	3600.202	1.139	1.617
TADAWUL INDEX	12256.06	1.309	1.8241
ASIA/PACIFIC			
NIKKEI 225	38451.46	-2.913	-3.6172
HANG SENG INDEX	19584.06	2.726	-2.3723
S&P/ASX 200 INDEX	8310.383	0.197	1.8536
SHANGHAI SE COMPOSITE	3241.821	2.313	-3.2801
SENSEX	76619.33	-0.982	-1.9448

BONDS

US BENCHMARK			
US 2 Year	4.2826	-2.2059	0.9666
US Generic Govt 5 Yr	4.4313	-3.1135	1.1251
US Generic Govt 10 Yr	4.627	-2.7778	1.2694
UK BENCHMARK			
UK Gilts 2 Year	4.378	-3.547	-0.3641
UK Gilts 5 Year	4.387	-3.519	0.9666
UK Gilts 10 Yr	4.66	-3.679	2.014
EU BENCHMARK			
EURO 2 Year	2.229	-2.408	7.0605
EURO 5 Year	2.34	-1.639	8.6351
EURO 10 Year	2.535	-2.312	7.0976
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.688	5.199	13.719
Japan Govt 5Y Simple Yield	0.866	4.463	16.2416
Japan Govt 10 Yr	1.203	0	9.2643

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Feb25	77.88	1.711	8.589
BRENT CRUDE FUTR Mar25	80.6	1.053	7.985
GOLD			
GOLD 100 OZ FUTR Feb25	2748.7	1.241	4.078

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