

# WEEKLY COMMENTARY

02.21.2025

## U.S. Equities

All three major US indices posted weekly losses with the Dow Jones recording its biggest one-day loss of 2025 on Friday, after readings on consumer sentiment and the economy weakened. On the week, the S&P 500 dropped by 1.6%, while the Dow and Nasdaq slipped 2.5% and 2.4%, respectively.

## Treasuries

Treasury bond yields fell across all maturities last week as investors began to question US economic growth prospects. The minutes of the FOMC's January meeting suggested the Fed is in no hurry to move rates from their current levels, adding to the uncertainty in the Treasury market. The benchmark 10-year yield ended the week at 4.43%.

## Dollar

The US dollar index fell for a third straight week and touched levels not seen since last December. The greenback weakened against a basket of currencies as Treasury yields continued to slide.

## GOLD

Gold prices posted their eighth straight week of gains and remain near record highs.

## Oil

Oil prices ended the week approximately where they started the week with WTI and Brent down 0.4%. The uncertainty surrounding talks to end the Ukraine/ Russian war and supply concerns helped support the price of crude offsetting a slowing US economy.

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@castlestonmanagementllc.com  
<http://www.castlestonmanagementllc.com>

Ticker	Last	%WEEKLY	%YTD
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**INDICES**

<b>AMERICAS</b>			
S&P 500 Index	6013.13	-1.667	2.2358
DOW JONES INDUS	43428.02	-2.870	2.0774
NASDAQ COMP INDX	19524.01	-2.114	1.1041
<b>EMEA</b>			
Euro Stoxx 50 Pr	5474.85	-0.338	11.8234
STXE 600 (EUR) Pr	553.85	0.261	9.1072
FTSE 100 INDEX	8659.37	-0.837	5.9507
CAC 40 INDEX	8154.51	-0.294	10.4836
DAX INDEX	22287.56	-1.003	11.9464
IBEX 35 INDEX	12952	-0.031	11.7033
UAE INDEX	9618.34	-0.076	2.1164
EGYPT HERMES INDEX	3747.438	3.516	5.7728
TADAWUL INDEX	12388.15	0.025	2.9215
<b>ASIA/PACIFIC</b>			
NIKKEI 225	38776.94	-0.951	-2.8014
HANG SENG INDEX	23477.92	3.791	17.0388
S&P/ASX 200 INDEX	8296.205	-3.034	1.6799
SHANGHAI SE COMPOSITE	3379.113	0.968	0.816
SENSEX	75311.06	-0.827	-3.6191

**BONDS**

<b>US BENCHMARK</b>			
US 2 Year	4.198	-1.3806	-1.0279
US Generic Govt 5 Yr	4.2689	-1.3519	-2.581
US Generic Govt 10 Yr	4.4294	-1.0455	-3.0554
<b>UK BENCHMARK (3)</b>			
UK Gilts 2 Year	4.227	0.643	-3.8006
UK Gilts 5 Year	4.253	0.997	-2.1174
UK Gilts 10 Yr	4.571	1.578	0.0657
<b>EU BENCHMARK (3)</b>			
EURO 2 Year	2.105	-0.379	1.1047
EURO 5 Year	2.241	0.719	4.039
EURO 10 Year	2.47	1.604	4.3515
<b>JP BENCHMARK (3)</b>			
Japan Govt 2Y Simple Yield	0.819	2.375	35.3719
Japan Govt 5Y Simple Yield	1.06	4.126	42.2819
Japan Govt 10 Yr	1.43	4.993	29.8819

**COMMODITIES**

<b>ENERGY</b>			
WTI CRUDE FUTURE Apr25	70.24	-1.279	-0.875
BRENT CRUDE FUTR Apr25	74.24	-0.656	0
<b>GOLD</b>			
GOLD 100 OZ FUTR Apr25	2951	0.156	10.6902

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