

WEEKLY COMMENTARY

03.14.2025

U.S. Equities

Despite a technology-led rally on Friday the major US indices finished a tough week lower. The S&P 500 and Nasdaq fell over 2% each for the week while the Dow Jones declined by 1.3%, its worst week since March 2023.

Treasuries

Treasury bond yields were rangebound this week as investors look to next week's FOMC meeting. The yield on the 2-year note was up 1.5 basis points on the week with the 10- and 30- year bond yields flat.

Dollar

The US dollar index ended the week flat as traders debate the strength of the US economy and the direction of interest rates.

GOLD

Gold prices touched \$3,000.00 an ounce on Friday before backing off slightly to the \$2980 level. The precious metal posted a weekly gain of 3% and closed at a record high.

Oil

Thursday's announcement by the US Treasury Department of tighter sanctions on Iranian and Russian oil suppliers helped crude prices eke out their first weekly gain in eight weeks. WTI rose 0.2% and Brent climbed 0.3% for the week. Weakening global demand kept a lid on prices. Thursday's announcement by the US Treasury Department of tighter sanctions on Iranian and Russian oil suppliers helped crude prices eke out their first weekly gain in eight weeks. WTI rose 0.2% and Brent climbed 0.3% for the week. Weakening global demand kept a lid on prices.

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
INDICES			
AMERICAS			
S&P 500 Index	5638.94	-2.275	-4.1262
DOW JONES INDUS	41488.19	-3.069	-2.4822
NASDAQ COMP INDX	17754.09	-2.430	-8.0613
EMEA			
Euro Stoxx 50 Pr	5404.18	-1.175	10.3799
STXE 600 (EUR) Pr	546.6	-1.220	7.679
FTSE 100 INDEX	8632.33	-0.548	5.6198
CAC 40 INDEX	8028.28	-1.139	8.7734
DAX INDEX	22986.82	-0.096	15.4586
IBEX 35 INDEX	13005.2	-1.900	12.1621
UAE INDEX	9418.67	-0.308	-0.0035
EGYPT HERMES INDEX	3817.325	1.257	7.7454
TADAWUL INDEX	11725.88	-0.722	-2.5807
ASIA/PACIFIC			
NIKKEI 225	37053.1	0.450	-7.1224
HANG SENG INDEX	23959.98	-1.120	19.4419
S&P/ASX 200 INDEX	7789.677	-1.994	-4.5282
SHANGHAI SE COMPOSITE	3419.562	1.394	2.0228
SENSEX	73828.91	-0.688	-5.5159

BONDS

US BENCHMARK			
US 2 Year	4.017	0.485	-5.2952
US Generic Govt 5 Yr	4.0911	0.1346	-6.6385
US Generic Govt 10 Yr	4.3159	0.3441	-5.5395
UK BENCHMARK			
UK Gilts 2 Year	4.182	-0.5	-4.8248
UK Gilts 5 Year	4.287	0.117	-1.3349
UK Gilts 10 Yr	4.666	0.604	2.1454
EU BENCHMARK			
EURO 2 Year	2.185	-2.759	4.9472
EURO 5 Year	2.502	-0.556	16.156
EURO 10 Year	2.876	1.41	21.504
JP BENCHMARK			
Japan Govt 2Y Simple Yield	0.836	-1.763	38.1818
Japan Govt 5Y Simple Yield	1.123	-0.089	50.7383
Japan Govt 10 Yr	1.516	-0.263	37.693

COMMODITIES

ENERGY			
WTI CRUDE FUTURE Apr25	67.18	0.239	-5.1933
BRENT CRUDE FUTR May25	70.55	0.284	-4.5073
GOLD			
GOLD 100 OZ FUTR Apr25	2996.3	2.783	12.3893

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