



- The S&P 500 fell for a second consecutive week amidst continued inflation fears. The Index declined 0.39% on a total return basis.
- Bitcoin declined over 30% as China announced tighter regulations, and Tesla announced they would not be accepting the currency any longer due to its environmental impacts. The value of one Bitcoin has fallen from roughly \$63K to \$35K since April 15th.
- Weekly initial jobless claims fell to their lowest level since the onset of the pandemic.

Figure 1. Index Performance

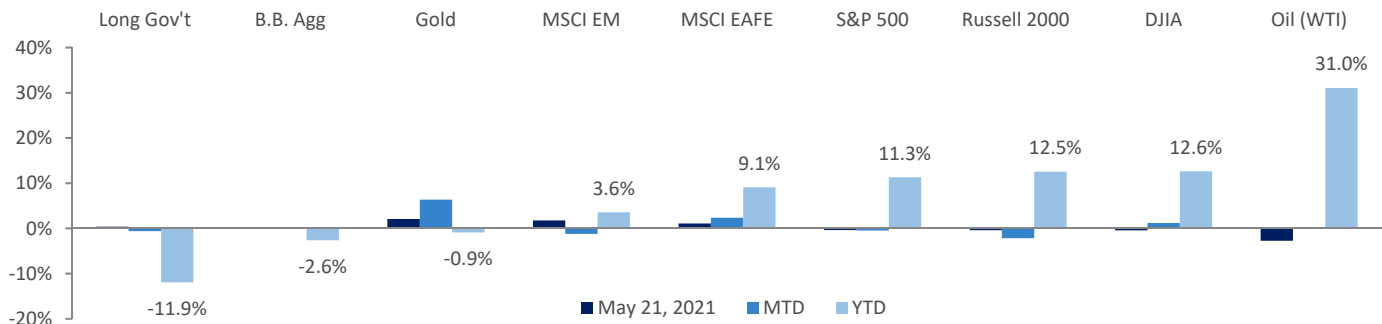


Figure 2. S&P 500 Sector Performance

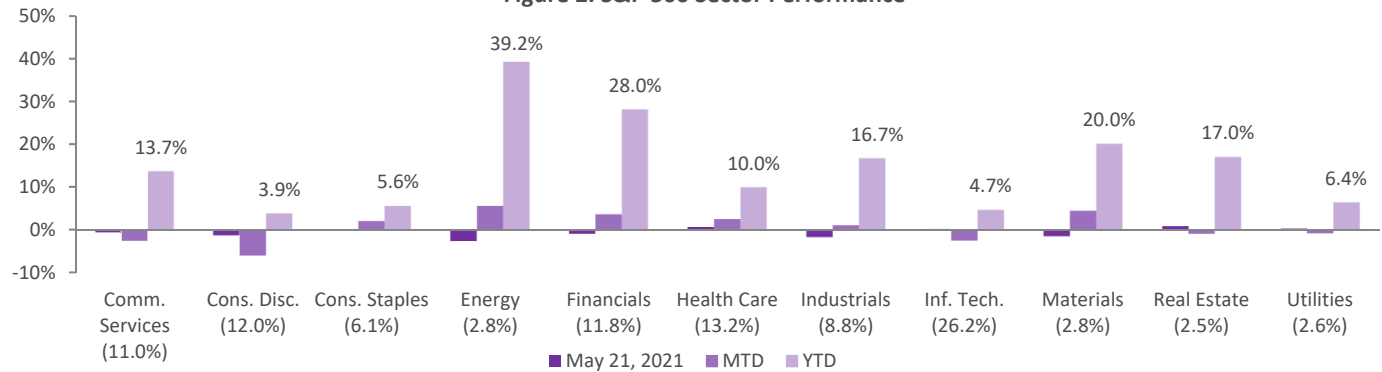
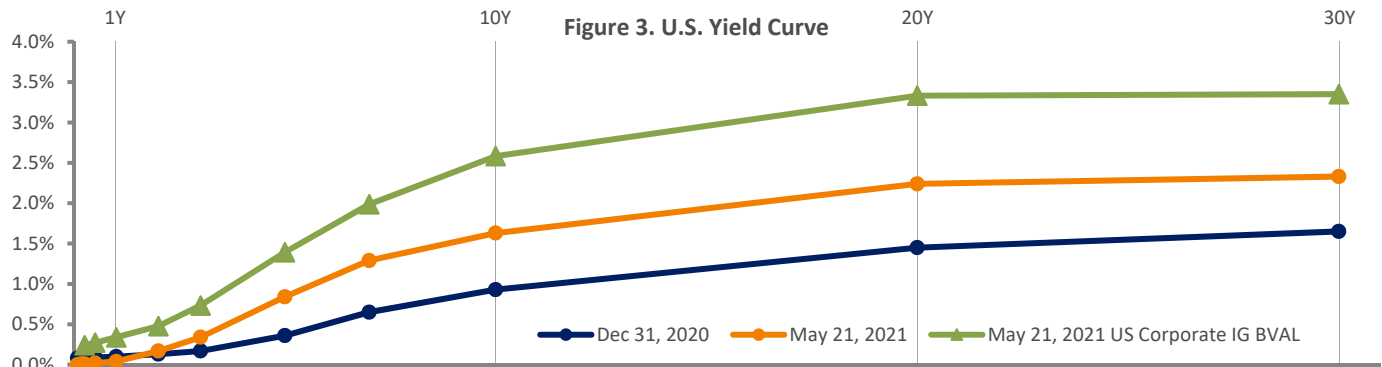


Figure 3. U.S. Yield Curve



Data Source: Bloomberg

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