



- All three major U.S. indexes finished higher for a second consecutive week as investors gained confidence that the economy can withstand the escalating war in Ukraine and the Federal Reserve's plans to lift interest rates to control inflation. The S&P 500 Index finished the week up 1.82% on a total return basis.
- Federal Reserve Chairman Jerome Powell said the central bank was prepared to raise interest rates in half-percentage-point steps if warranted to bring down inflation. The yield on the benchmark 10-year Treasury note finished the week at 2.488%.
- Russian stocks gained 0.55% on a total return basis this week as the Moscow stock exchange re-opened after a month-long closure.

Figure 1. Index Performance

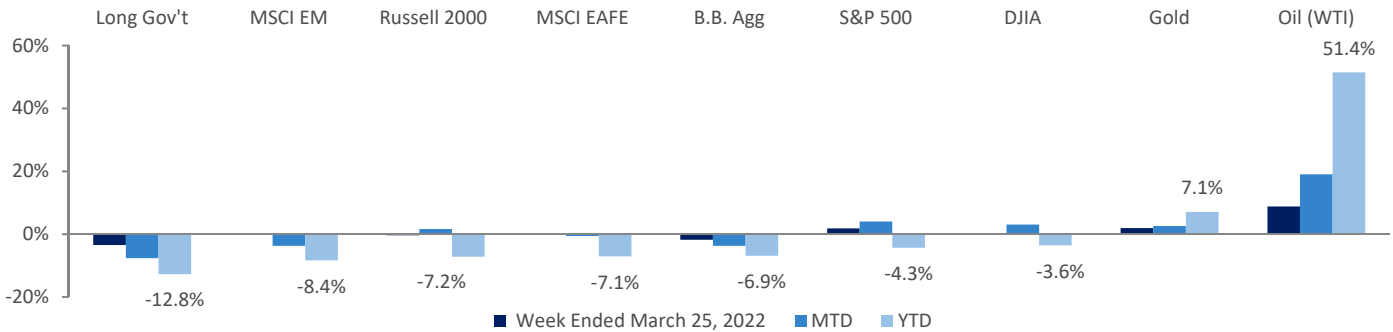


Figure 2. S&P 500 Sector Performance

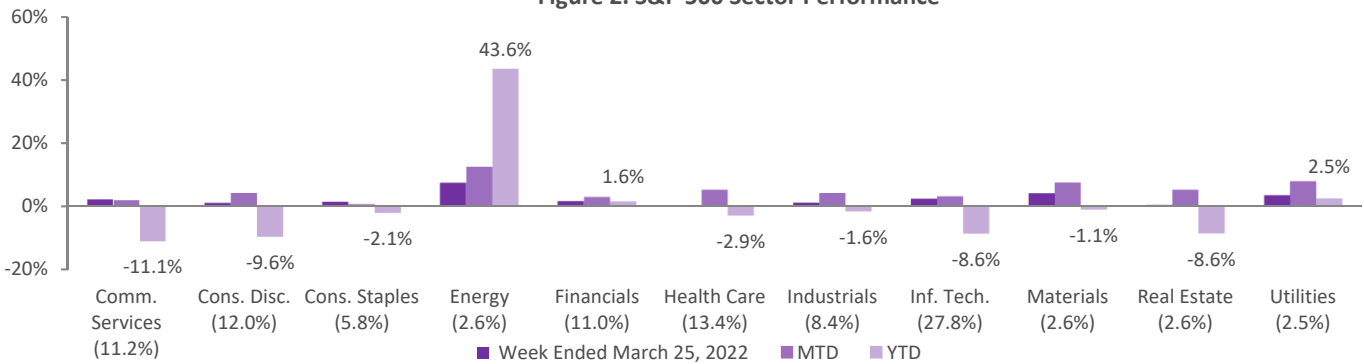
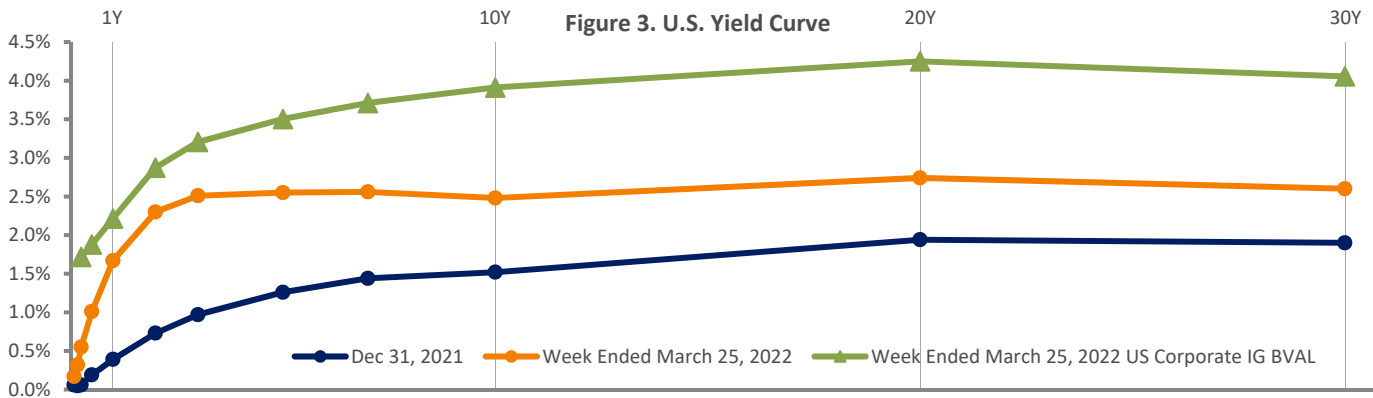


Figure 3. U.S. Yield Curve



Data Source: Bloomberg Index Services, MSCI, S&P Global, FTSE Russell

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