



- The three major U.S. stock indexes pulled back over the week as hawkish Fed signals and the situation in Ukraine continued to loom over sentiment. The S&P 500 Index ended down -1.27% for the week.
- The typically defensive Consumer Staples and Health Care sectors recorded solid gains, while Information Technology, Communication Services, and Consumer Discretionary suffered steep losses. Twitter shares jumped over 27.0% on Monday, however, following news that Elon Musk acquired a 9.2% stake in the firm.
- Weekly jobless claims hit their lowest level since 1968, falling much more than expected to 166,000.
- The Fed's plans for rapid quantitative tightening caused the 10-year U.S. Treasury yield to hit its highest level since early 2019.

Figure 1. Index Performance

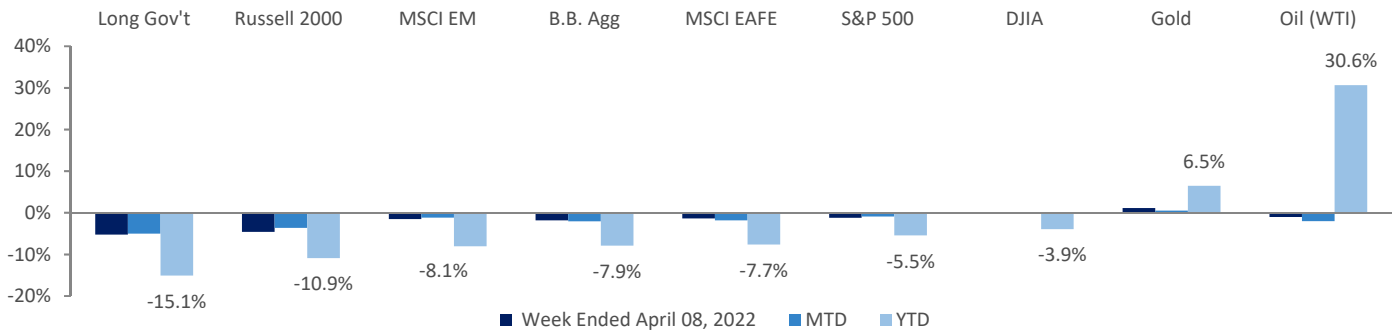


Figure 2. S&P 500 Sector Performance

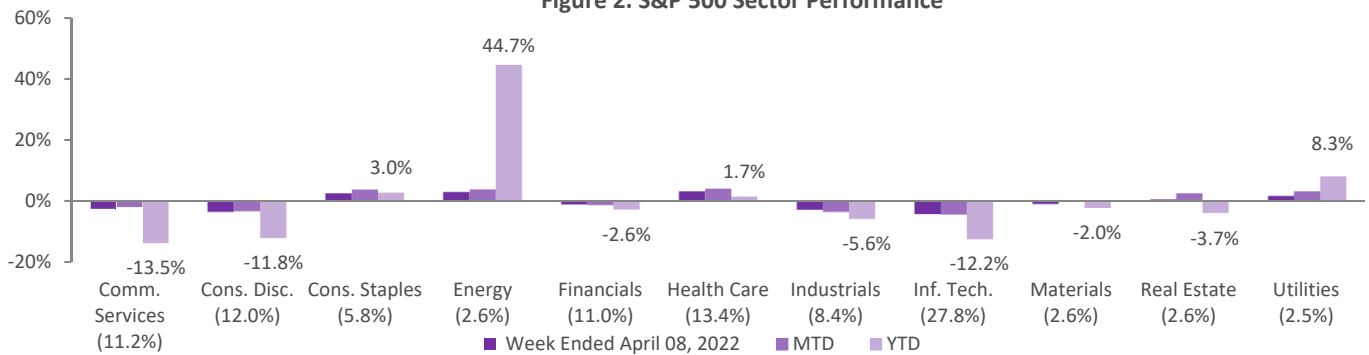
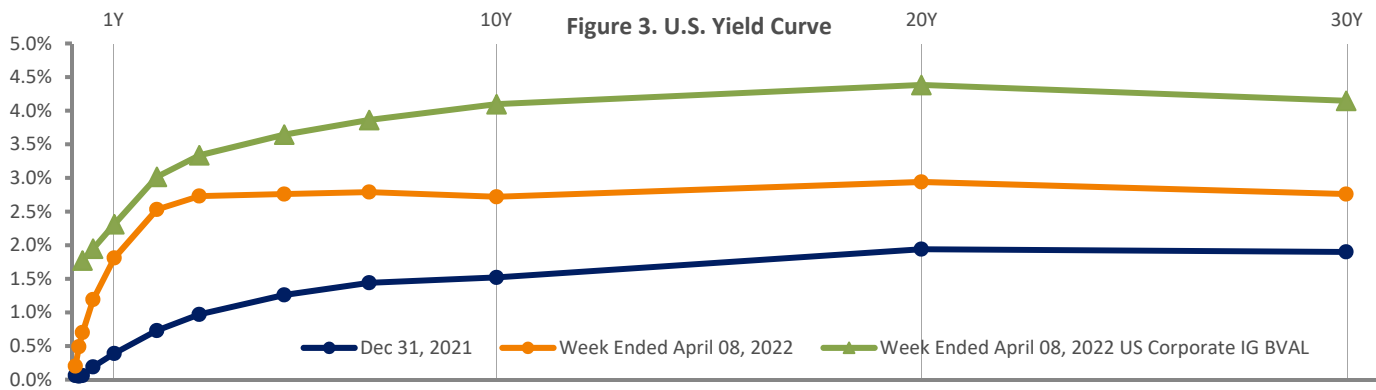


Figure 3. U.S. Yield Curve



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

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