

- U.S. stocks recorded a second consecutive week of losses, after the Fed hiked rates by another 75 basis points and raised its outlook for additional hikes ahead. The S&P 500 Index finished the week down -4.6% on a total return basis.
- The yield on the 2-year Treasury note moved higher to 4.20%, its highest level since 2007, while the 10-year Treasury yield moved higher to 3.69%.
- Weekly jobless claims rose slightly to 213,000 while the four-week moving claims average fell to its lowest point in three months.

Figure 1. Index Performance

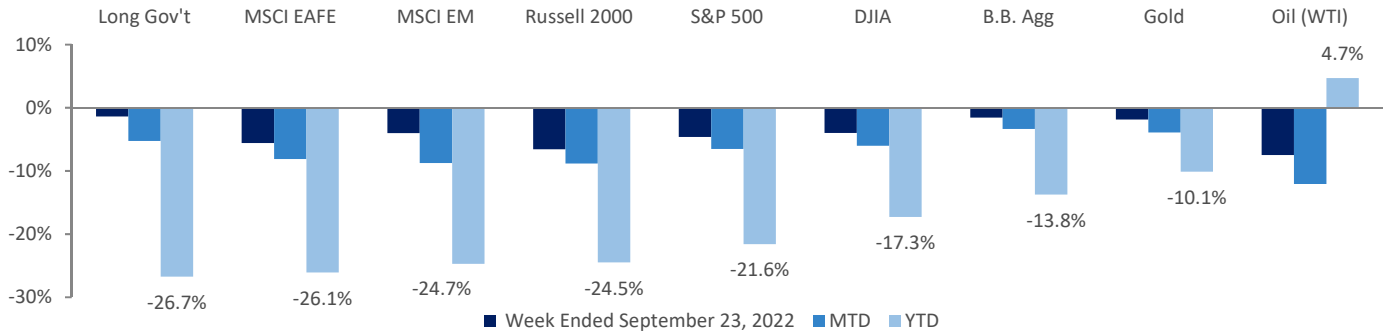


Figure 2. S&P 500 Sector Performance

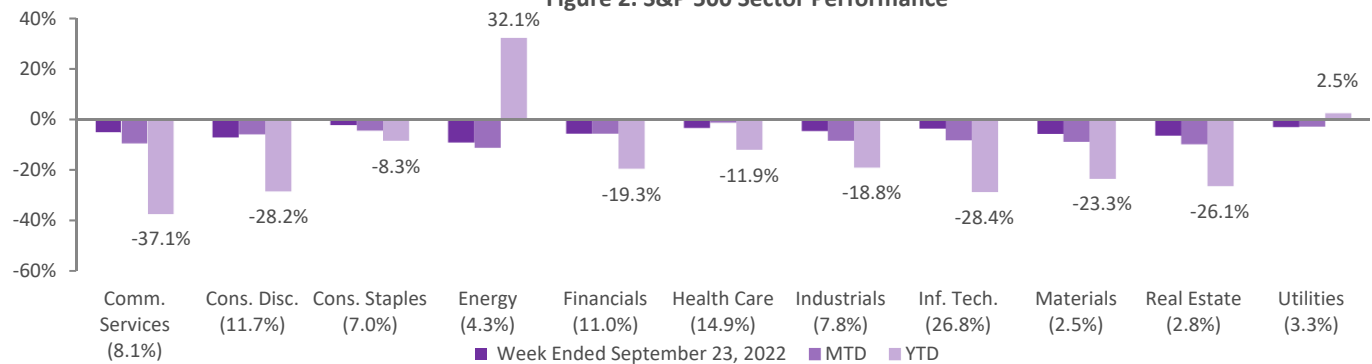
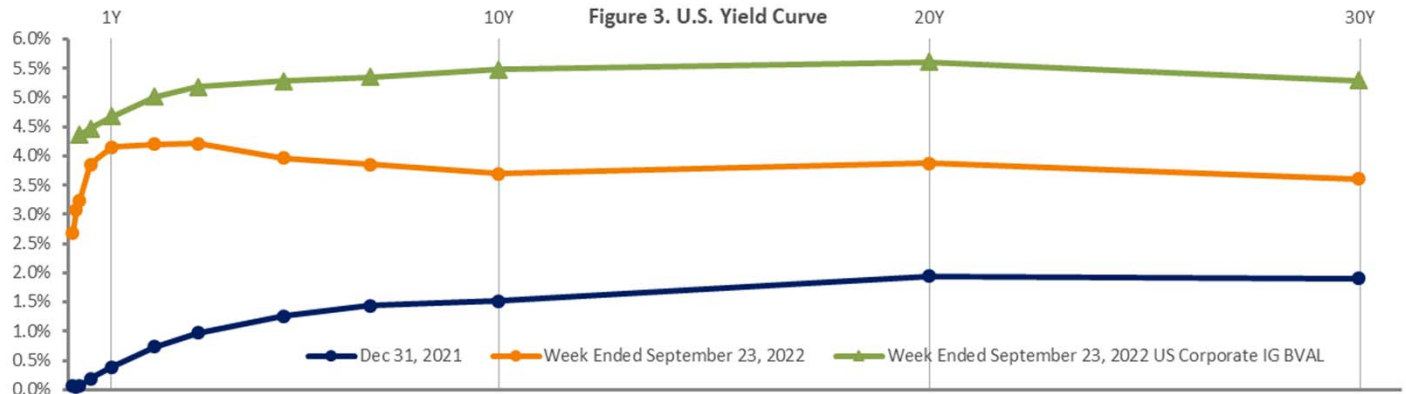


Figure 3. U.S. Yield Curve



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

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