

- U.S. equities finished the week lower after volatile trading sessions in both directions. The S&P 500 Index declined -1.53% on a total return basis.
- The Labor Department reported that core CPI, which excludes energy and food prices, rose 6.6% in September from a year earlier. This was the largest increase since August 1982.
- Consumers' retail spending shifted in September to more essential items, such as food, amid persistent inflation. Overall, retail sales were unchanged last month from August, down from a revised 0.4% increase.

Figure 1. Index Performance

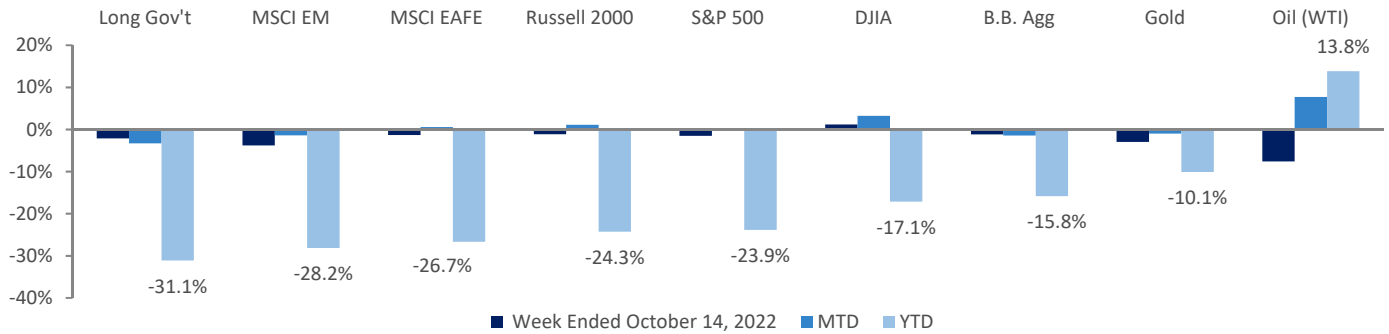


Figure 2. S&P 500 Sector Performance

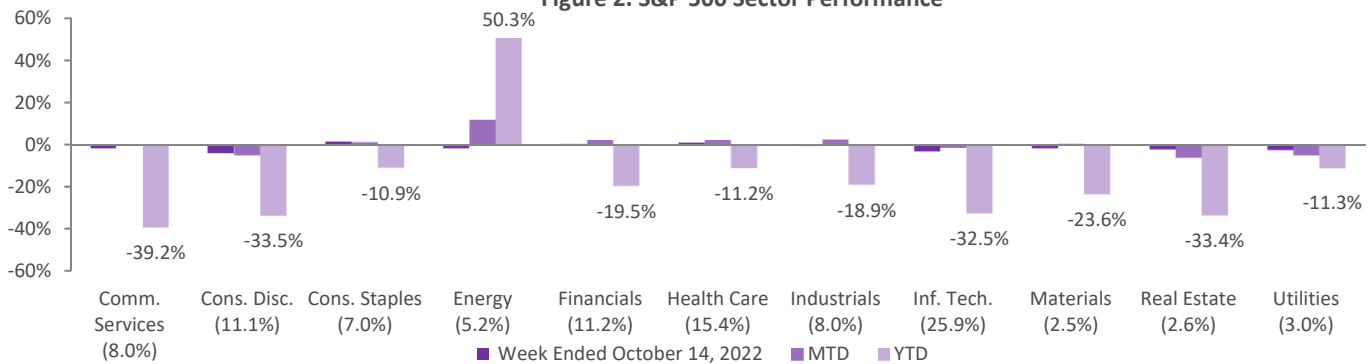
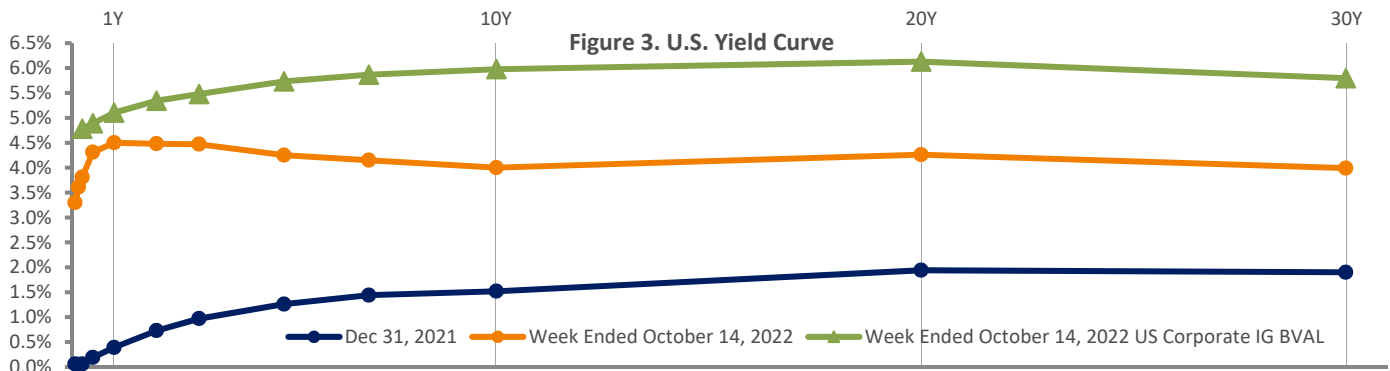


Figure 3. U.S. Yield Curve



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

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