Weekly Market Update
September 6, 2024

- **U.S. stocks moved down over the week, led by a decline in Information Technology stocks. The S&P 500 Index returned -4.2% on a total return basis.**
- **Employers added 142,000 jobs in August, below consensus estimates, and July's gain was revised down to 89,000, marking the lowest level since December 2020. The unemployment rate ticked down to 4.2% from 4.3%, and average hourly earnings rose 0.4%.**
- **The 10-year U.S. Treasury yield fell to 3.72% from 3.91% the week before, marking its lowest level since May 2023.**

Figure 1. Index Performance

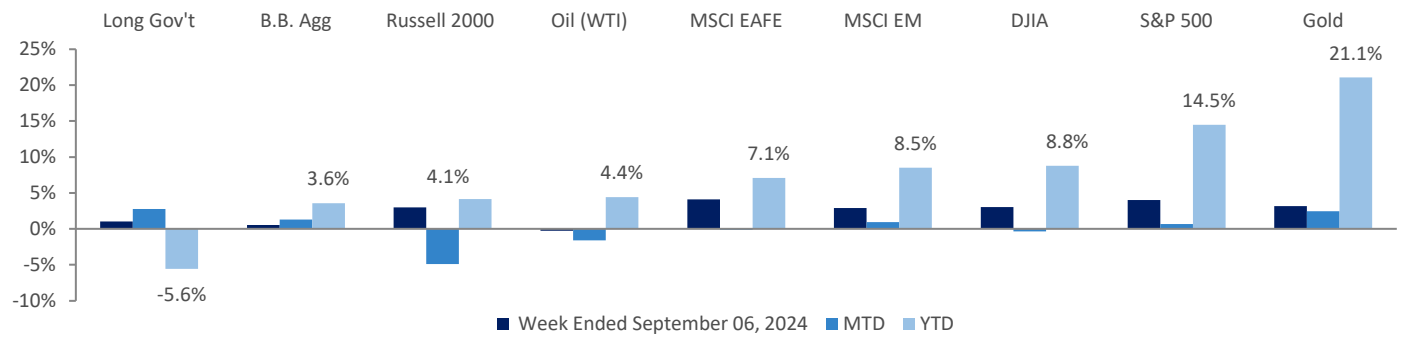


Figure 2. S&P 500 Sector Performance

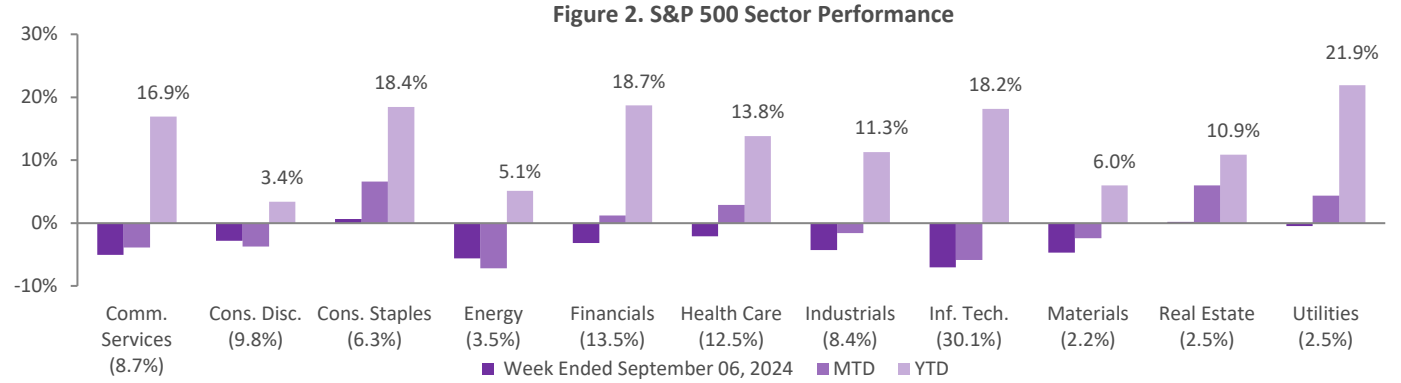
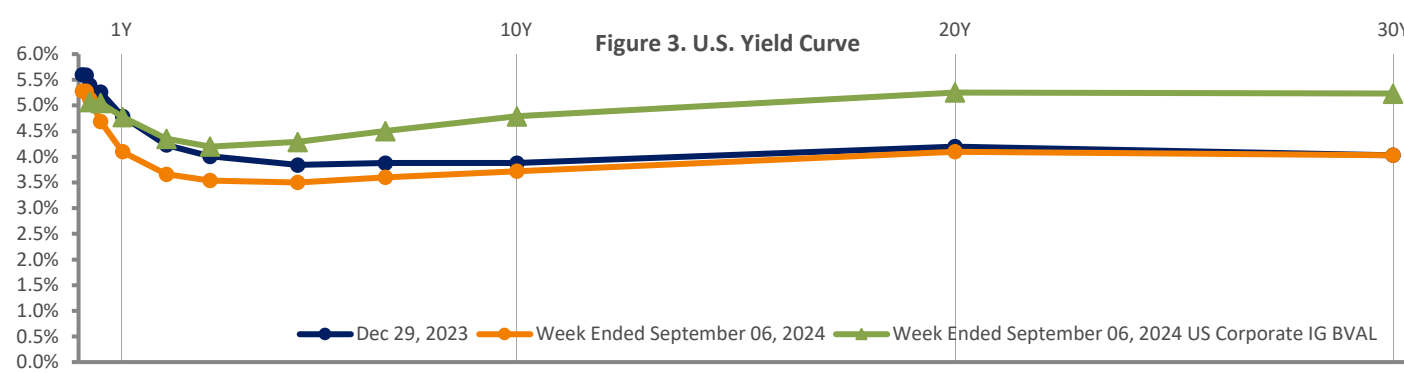


Figure 3. U.S. Yield Curve



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

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