Weekly Market Update

December 13, 2024

- **U.S. stocks moved down on stalled improvement in inflation. The S&P 500 Index moved down -0.6% during the week on a total return basis.**
- **The Consumer Price Index increased 2.7% year-over-year, a mark up from last month's 2.6%, while core inflation (less food and energy) remained steady at 3.3%, both in line with forecasts.**
- **Weekly initial jobless claims jumped to a two-month high of 242,000, attributed in part to seasonal factors with the Thanksgiving holiday. Continuing claims also rose, however, remaining near three-year highs.**
- **The 10-year U.S. Treasury yield moved up to 4.40% from 4.15% the week before, while the 2-year yield moved up to 4.25% from 4.10%.**

Figure 1. Index Performance

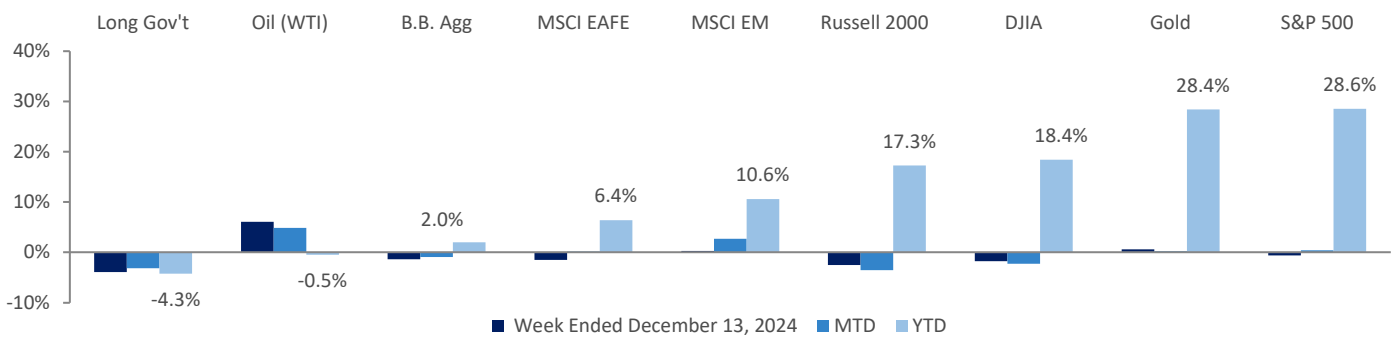


Figure 2. S&P 500 Sector Performance

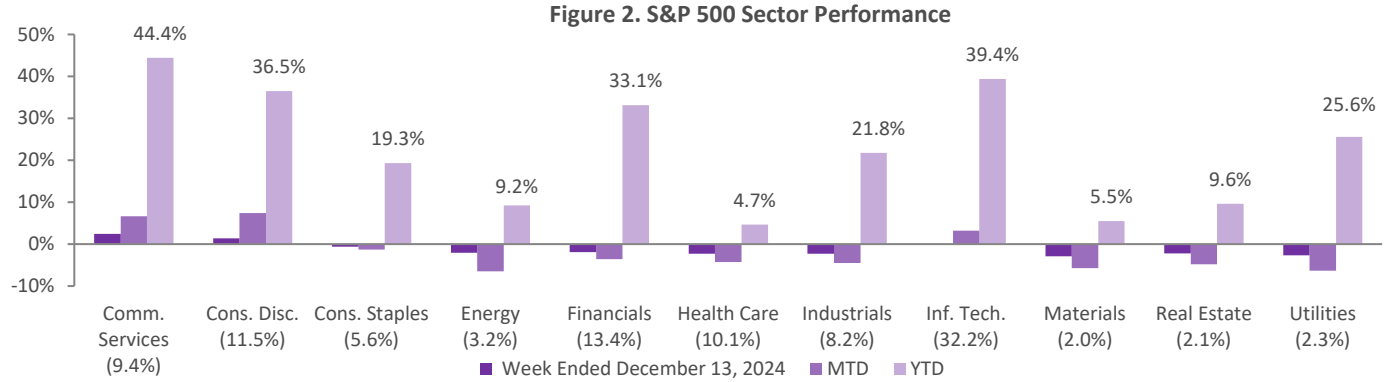
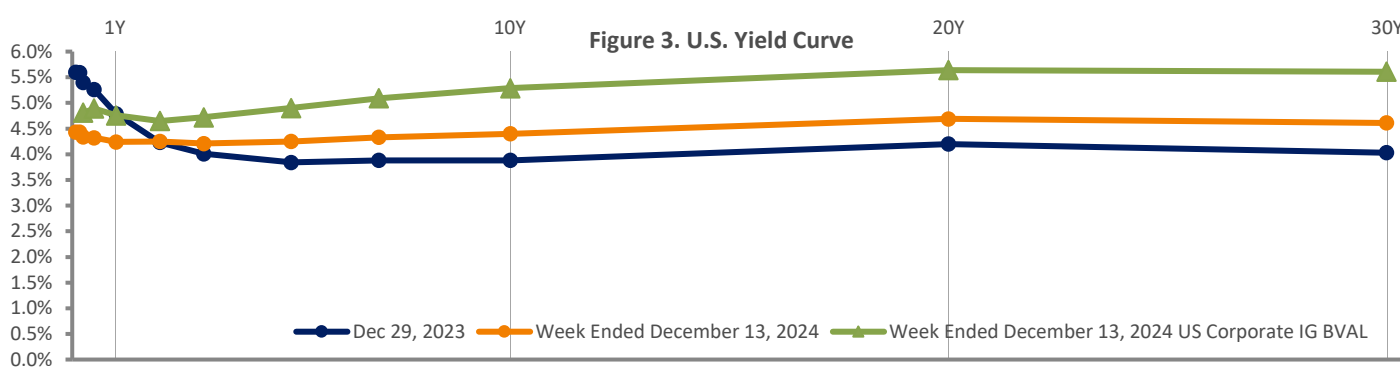


Figure 3. U.S. Yield Curve



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

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