



- Declines in Technology and Growth stocks deepened Friday, bringing the NASDAQ to its worst monthly performance since 2008. The NASDAQ dropped -3.92% during the week and has declined -21.00% in 2022, on a total return basis.
- FAANG stocks have collectively lost over \$1 trillion in market value during April. Amazon shares fell -14.05% on Friday after posting the company's first quarterly loss in seven years.
- U.S. GDP fell -1.4% in the first quarter, for the first time since the onset of the Covid-19 pandemic, as supply disruptions negatively affected output.

Figure 1. Index Performance

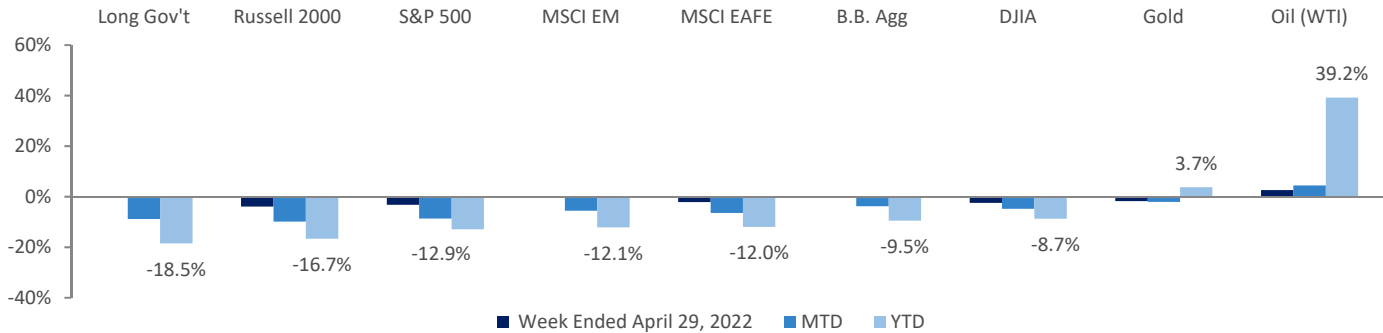


Figure 2. S&P 500 Sector Performance

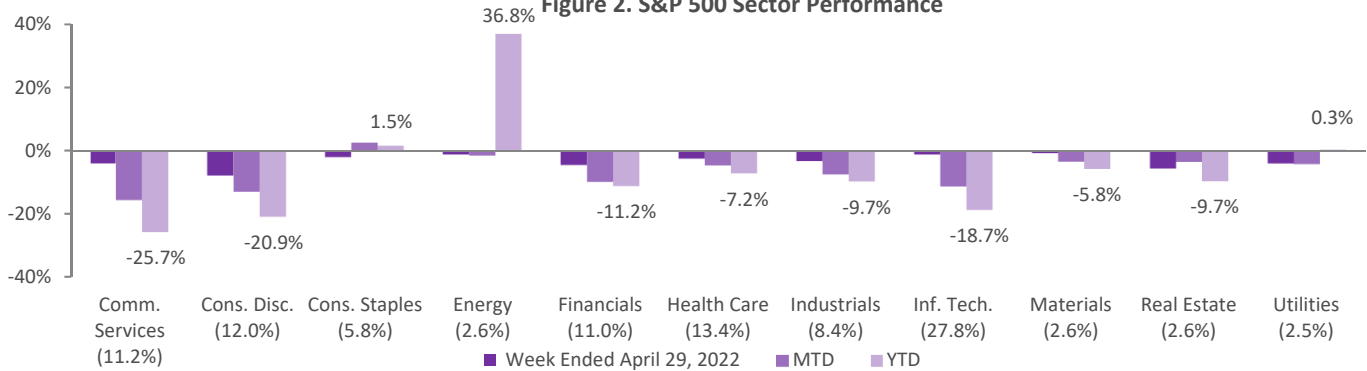
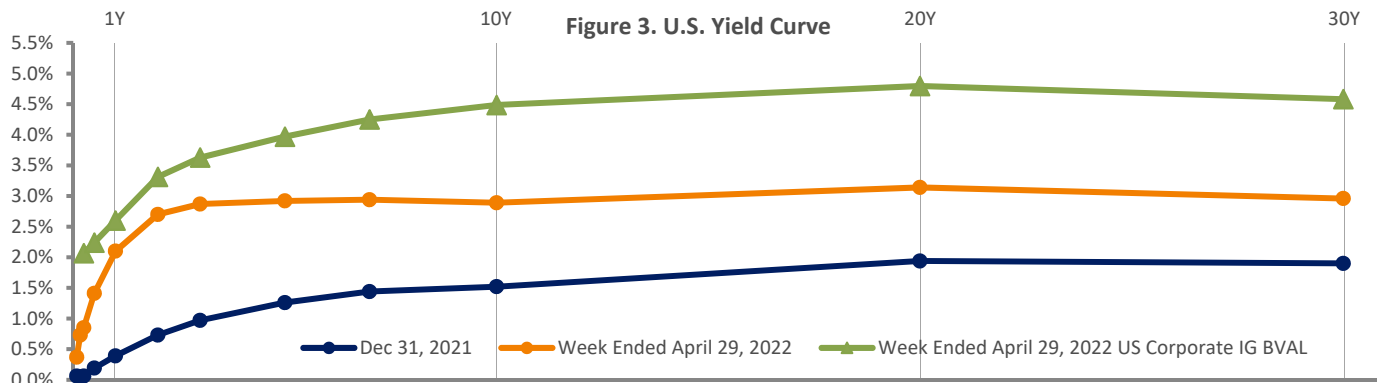


Figure 3. U.S. Yield Curve



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

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