

- U.S. stocks delivered strong gains over the week, among better than expected earnings reports and signs that the Fed may begin to moderate its pace of interest rate hikes. The S&P 500 Index logged its highest weekly gain in almost four months, adding 4.7% on a total return basis.
- The NAHB housing market index, an index of homebuilder sentiment in the US, fell in October for the 10th straight month to 38, its lowest reading since August 2012 with the exception of the onset of the pandemic and half its level from six months ago.
- The yield on the 2-year Treasury note remained largely unchanged from the prior week, moving up one basis point to 4.29%, while the 10-year Treasury yield moved higher to 4.21%.

Figure 1. Index Performance

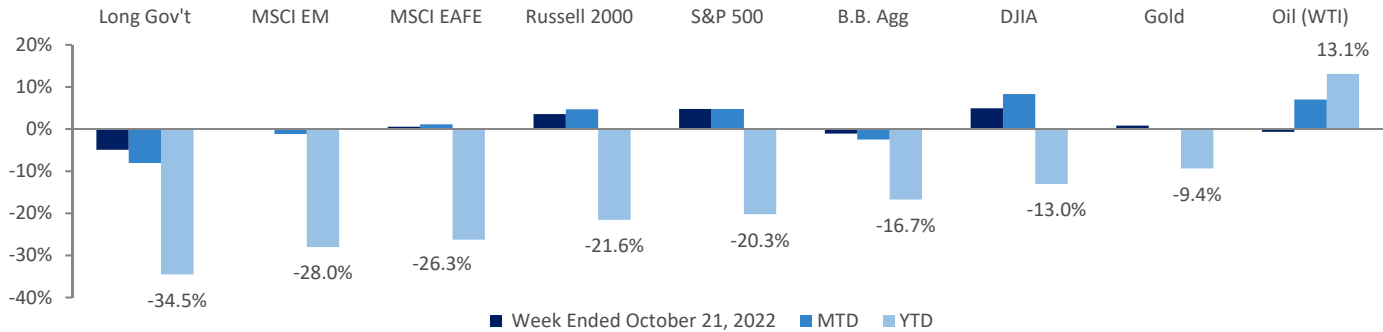


Figure 2. S&P 500 Sector Performance

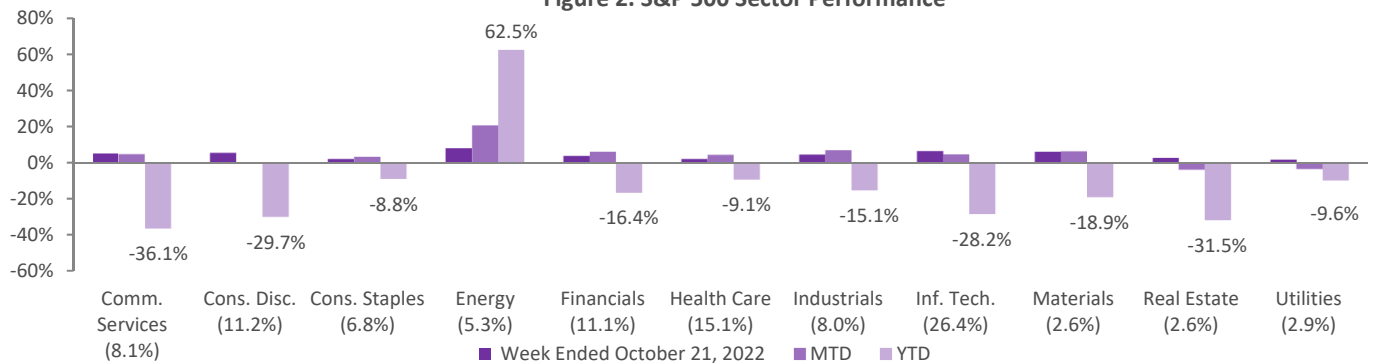
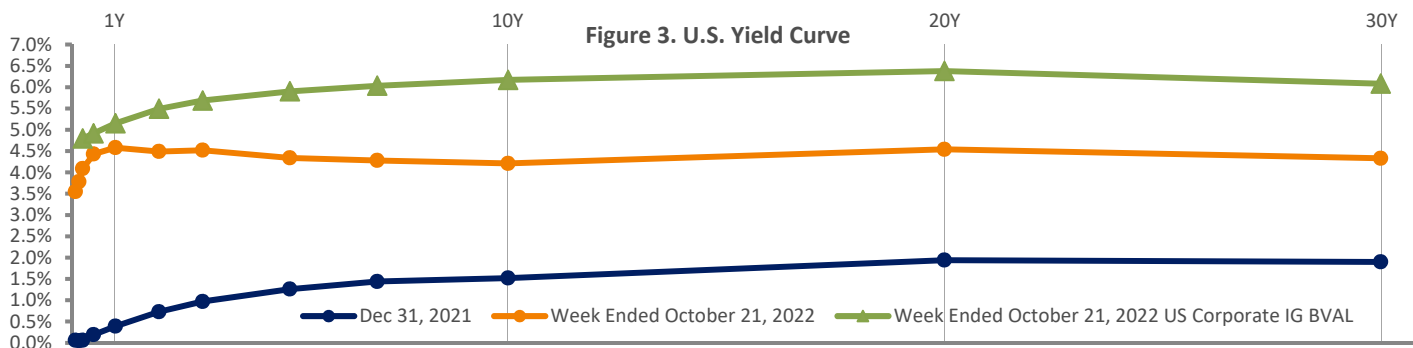


Figure 3. U.S. Yield Curve



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

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