



# Weekly Market Update

## May 12, 2023

- **U.S. equities finished the week with mixed performance despite slowing inflation data. The S&P 500 Index slightly declined by -0.24% during the week on a total return basis.**
- **The U.S. economy showed newer signs of cooling, with a reading of supplier inflation easing and unemployment benefit applications rising. The producer-price index increased 2.3% in April from a year earlier which marked the slowest pace since January 2021 and an easing from March's 2.7% increase. Filings for unemployment benefits rose to 264,000 last week, the highest level since October 2021.**
- **The consumer-price index rose 4.9% in April from a year earlier, down from March's 5% increase. CPI has declined from a peak of 9.1% in June 2022 yet remains well above the Fed's 2% target.**

Figure 1. Index Performance

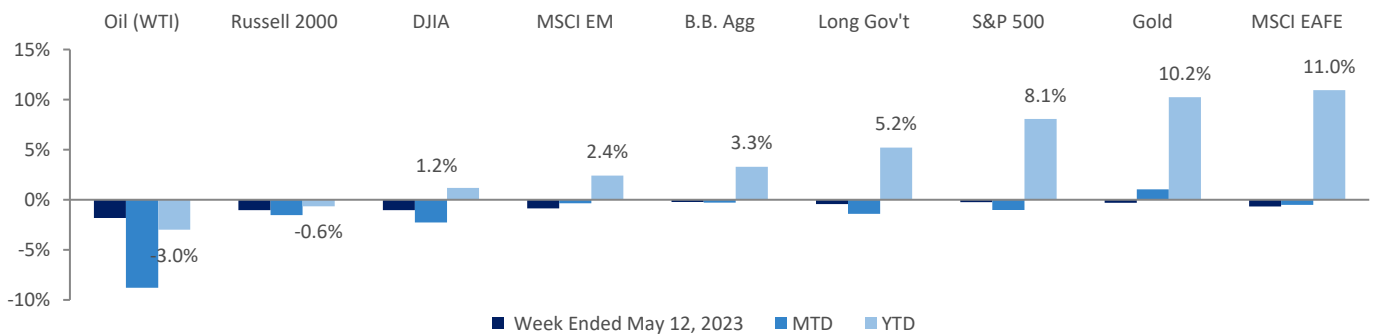


Figure 2. S&P 500 Sector Performance

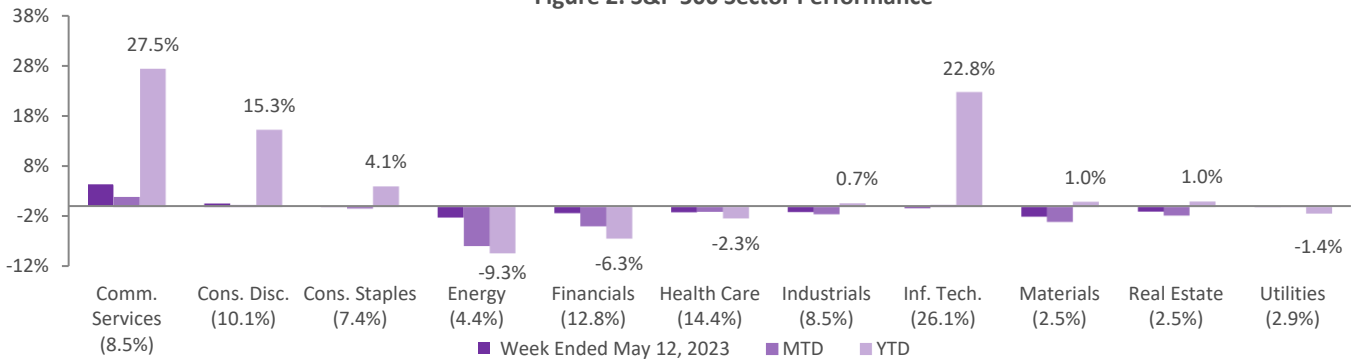
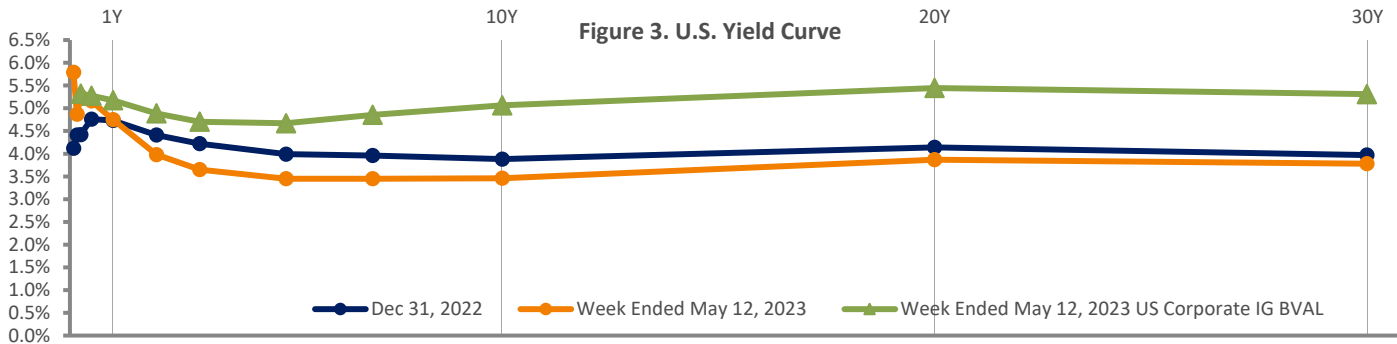


Figure 3. U.S. Yield Curve



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

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