



Weekly Market Update

June 16, 2023

- U.S. stocks recorded solid gains for the week, bolstered by cooling inflation signals. The S&P 500 Index moved up 2.6% on a total return basis.
- The Consumer Price Index increased 4.0% over the trailing twelve months ending in May, down from the prior month's 4.9% and its lowest mark since March 2021. Producer prices declined 0.3% in May.
- The U.S. Federal Reserve voted to maintain current rates at its June meeting, its first time keeping rates unchanged in more than a year, after 10 straight hikes since March 2022 totaling 5%.

Figure 1. Index Performance

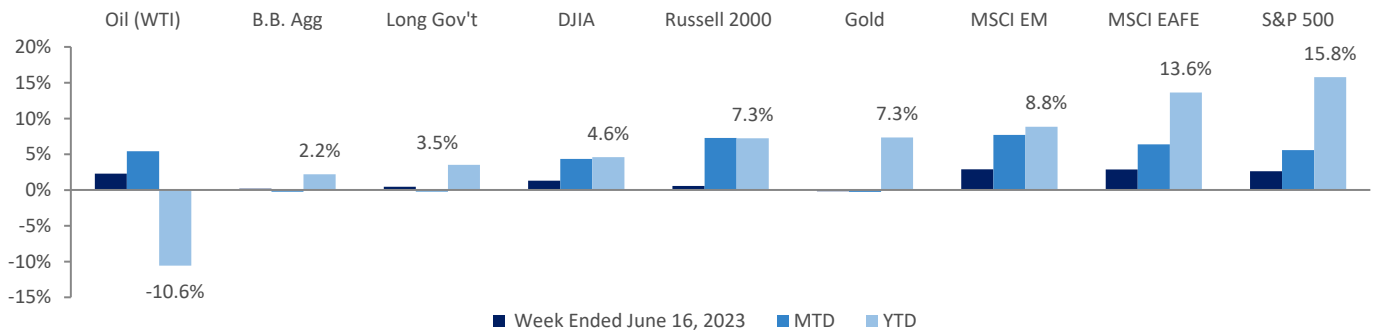


Figure 2. S&P 500 Sector Performance

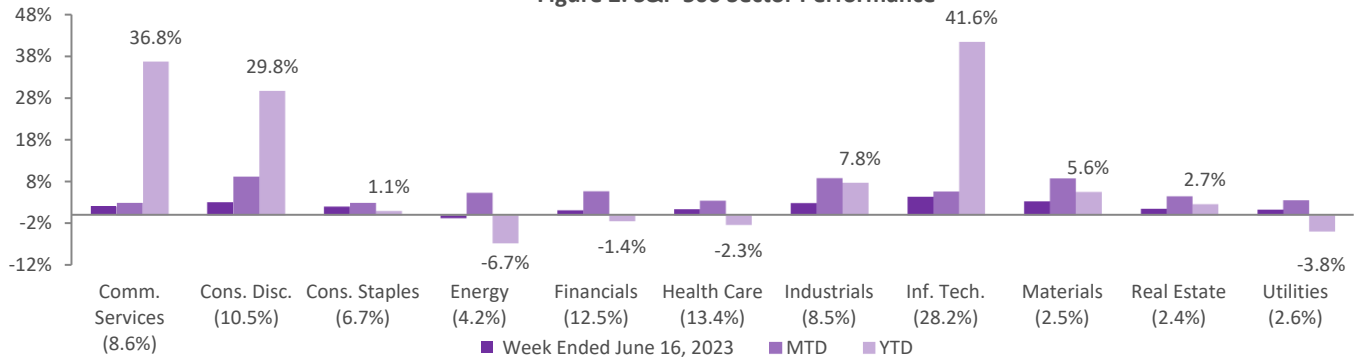
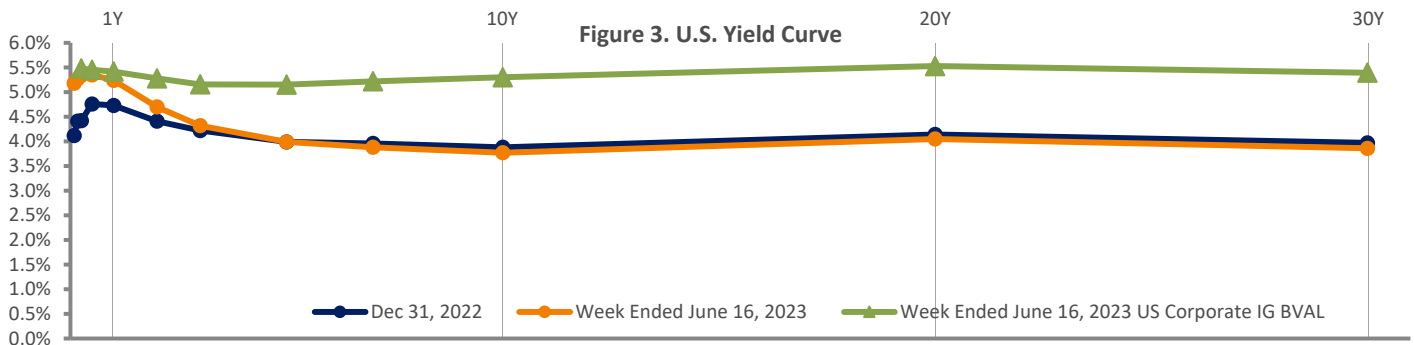


Figure 3. U.S. Yield Curve



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

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