



Weekly Market Update

July 14, 2023

- U.S. stocks recorded solid gains for the week, bolstered by cooling inflation signals. The S&P 500 Index moved up 2.4% on a total return basis.
- The Consumer Price Index increased 3.0% for the trailing twelve months ending in June, down from the prior month's 4.0% and its lowest mark since March 2021. Producer prices rose only 0.1% for the year ending in June.
- Longer-term U.S. Treasury yields fell over the week on the positive inflation data. The 10-year yield fell to 3.83% from 4.06% the week prior. The 2-year yield moved down to 4.74% from 4.94% the week prior.

Figure 1. Index Performance

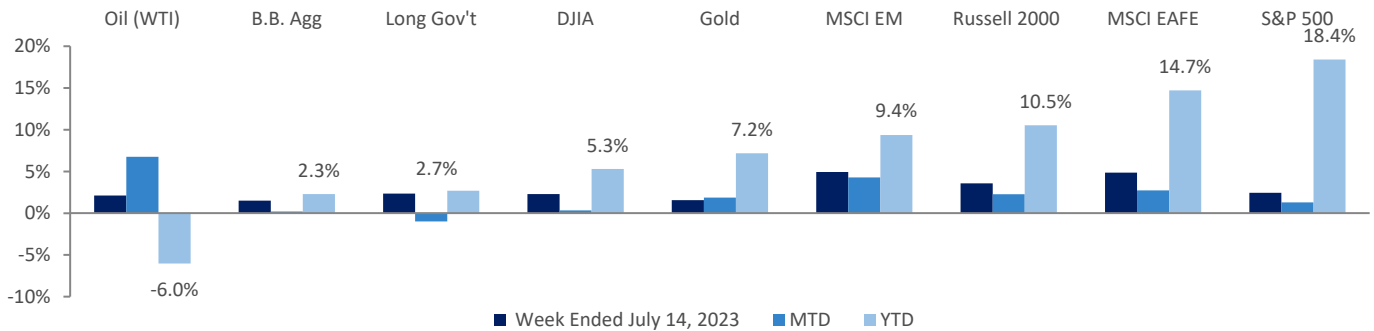


Figure 2. S&P 500 Sector Performance

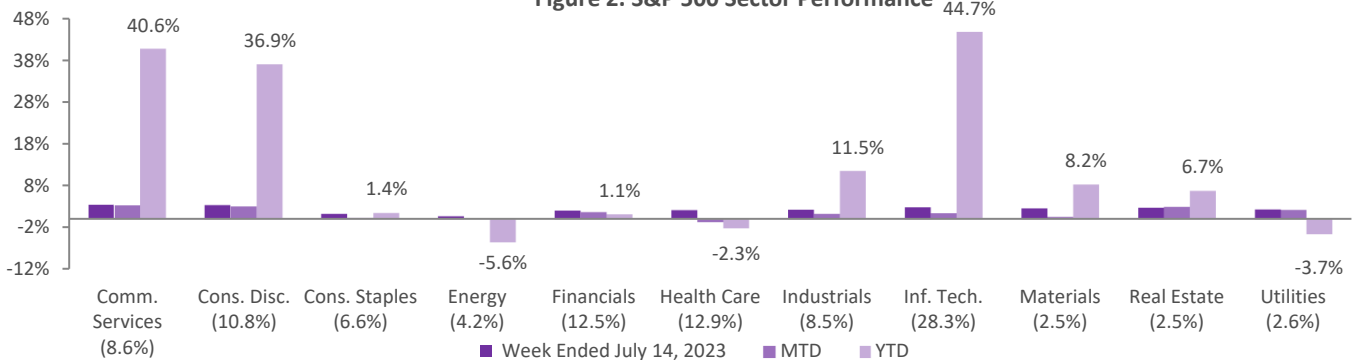
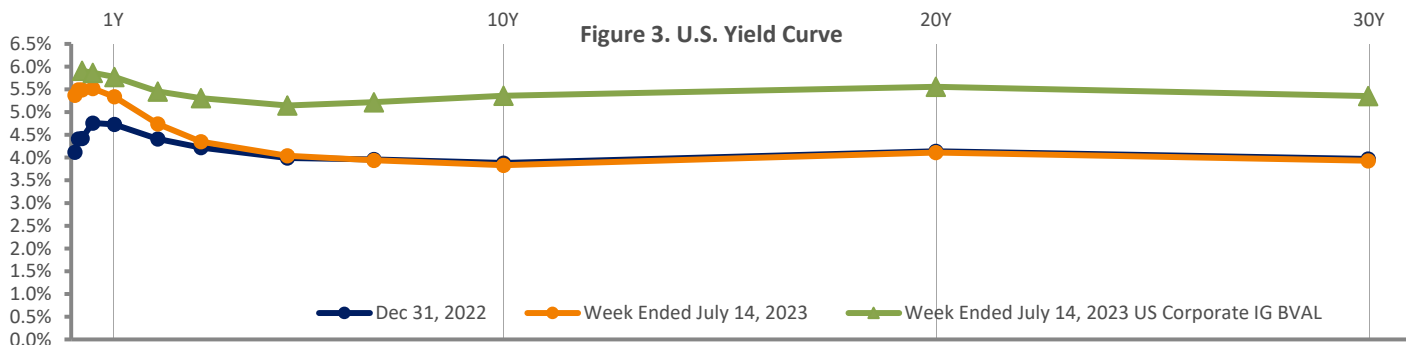


Figure 3. U.S. Yield Curve



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

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