



Weekly Market Update

October 6, 2023

- U.S. stocks ended slightly higher over the week due to a rally in mega cap technology and internet names while much of the market pulled back on rising bond yields. The S&P 500 Index moved up 0.5% on a total return basis.
- Total nonfarm payroll employment rose by 336,000 in September, roughly double consensus estimates, and the unemployment rate was unchanged at 3.8%.
- The two-year treasury yield moved up to 5.08% from 5.03% the week before, while the ten-year yield moved up to 4.78% from 4.59%, after reaching another 16-year high in early trading Friday.

Figure 1. Index Performance

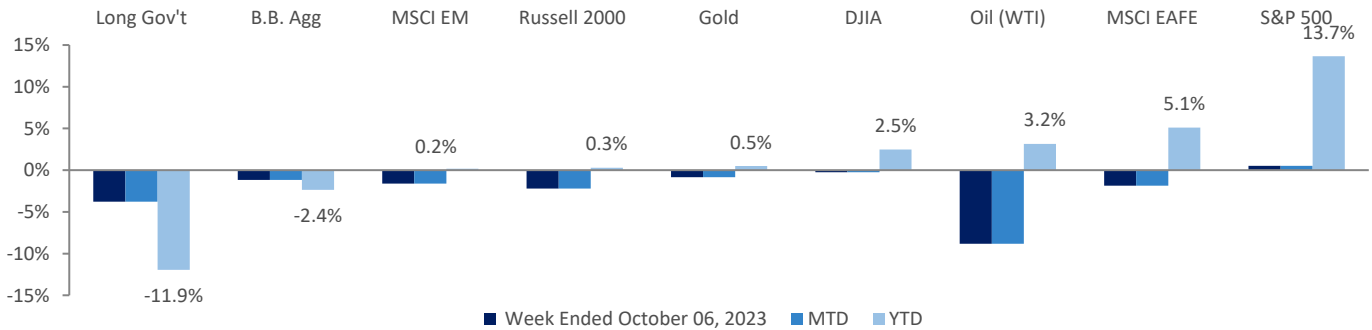


Figure 2. S&P 500 Sector Performance

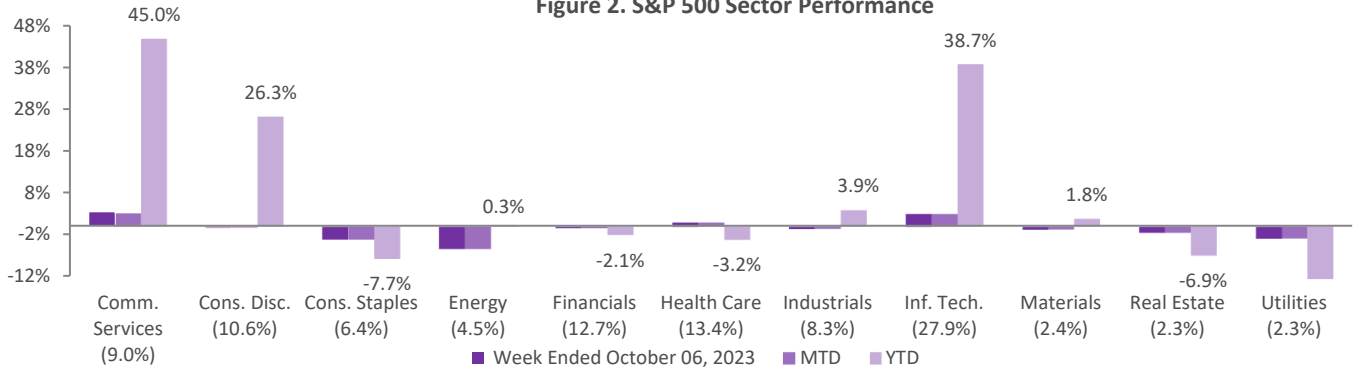
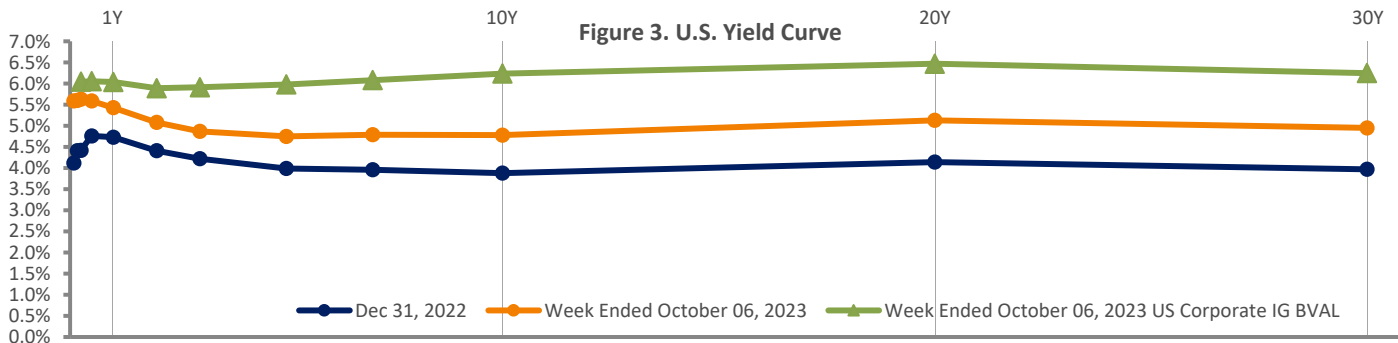


Figure 3. U.S. Yield Curve



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

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