



# Weekly Market Update

## September 29, 2023

- U.S. equities declined during the last week of September as stocks finished their worst performing month in 2023. The S&P 500 Index retracted -4.77% during the month on a total return basis.
- The Fed's preferred inflation gauge, the personal-consumption expenditures price index, rose 0.4% last month, largely reflecting higher energy costs.
- The yield on 10-year U.S. Treasuries settled Friday at 4.57%, up from 4.11% at the end of August, capping its largest one-month yield gain since September 2022.

Figure 1. Index Performance

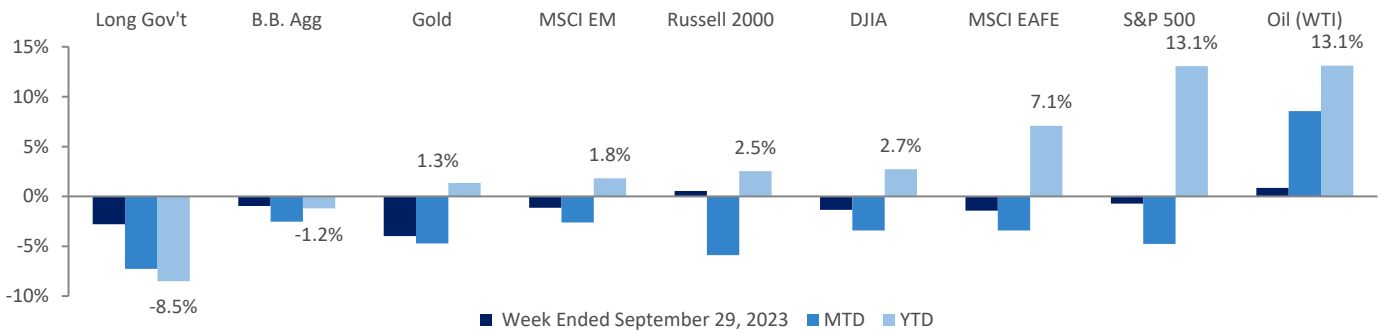


Figure 2. S&P 500 Sector Performance

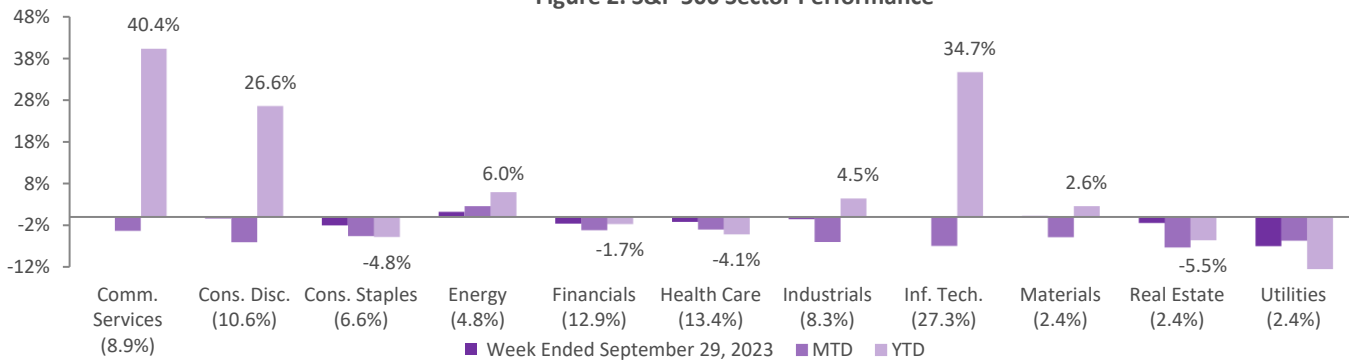
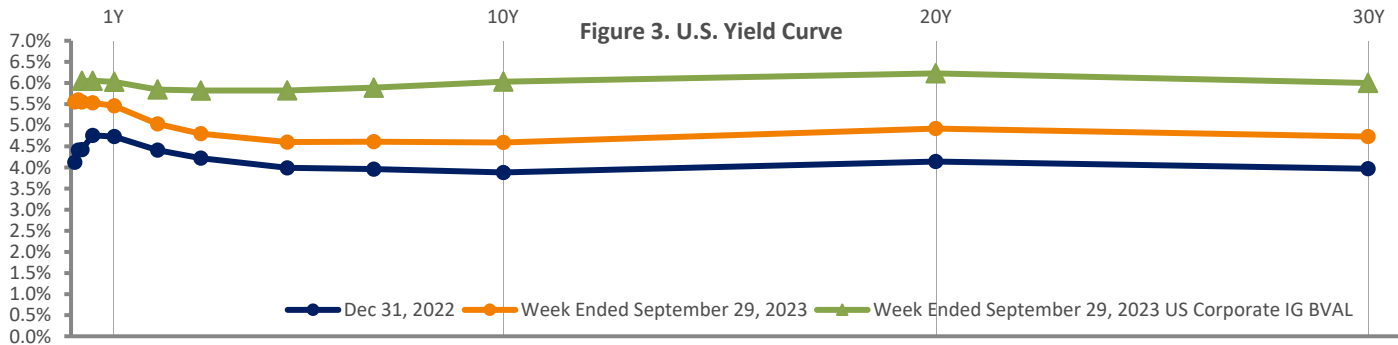


Figure 3. U.S. Yield Curve



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

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