



Weekly Market Update

December 15, 2023

- **U.S. stocks recorded their seventh consecutive week of gains, the longest streak for the S&P 500 since 2017. The S&P 500 Index moved up 2.5% on a total return basis.**
- **The consumer price index rose 3.1% from a year earlier, down slightly from 3.2% last month. Core consumer prices rose 4.0% from a year earlier, unchanged from last month. Producer prices surprised on the downside, with core producer prices rising 2.0% for the year, their lowest level since January 2021.**
- **The FOMC elected to maintain rates at their current level of 5.25-5.50% during its December meeting.**
- **Long-term U.S. Treasury yields fell sharply on the inflation data and Fed signals, bringing the yield on the 10-year U.S. Treasury note below 4% for the first time since July. The ten-year treasury yield moved down to 3.91% from 4.23% the week before, while the two-year yield moved down to 4.44% from 4.71% the week before.**

Figure 1. Index Performance

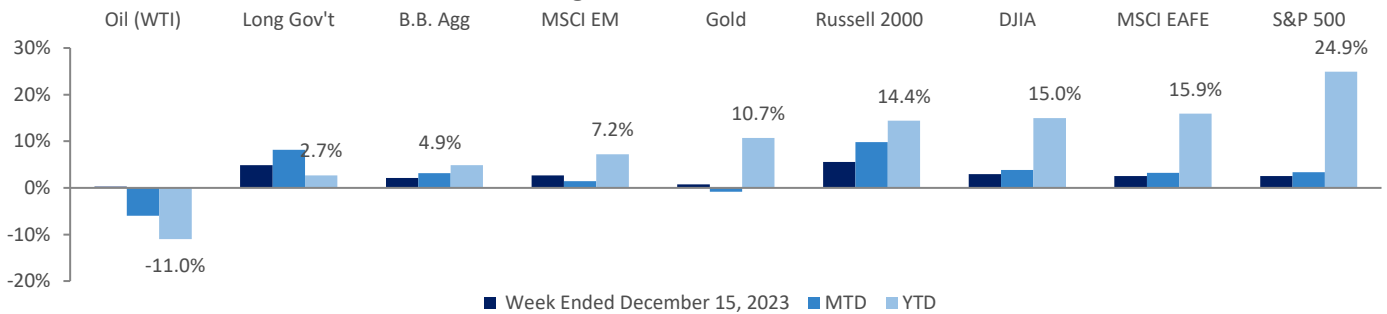


Figure 2. S&P 500 Sector Performance

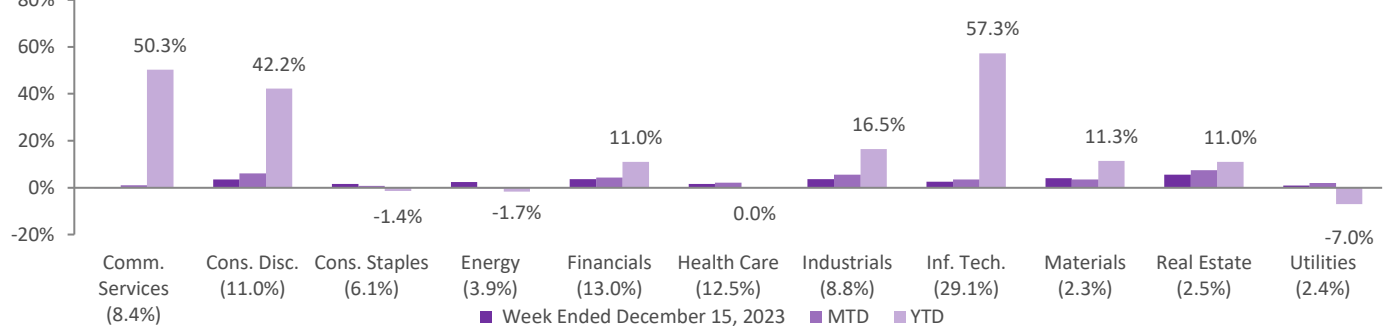
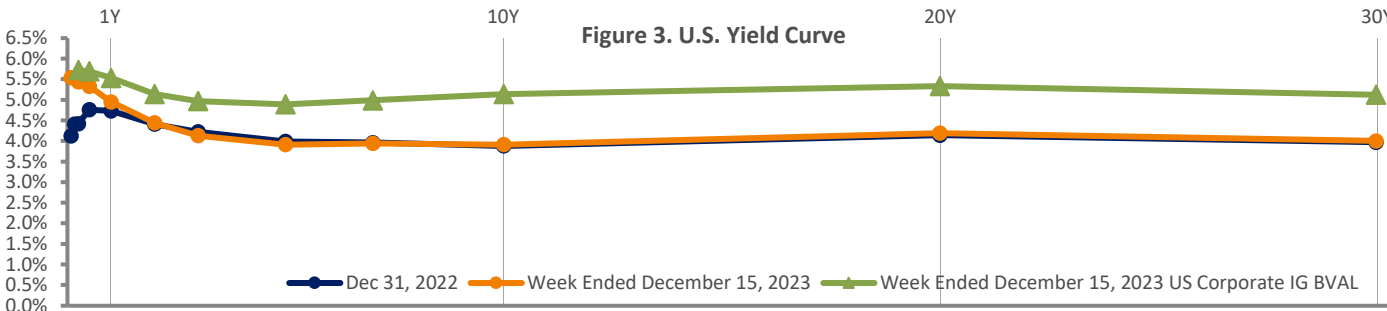


Figure 3. U.S. Yield Curve



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

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