

- U.S. equities retreated during the first week of 2024 after a pullback within mega-cap Technology names. The S&P 500 Index detracted -1.50% on a total return basis during the week.
- The latest monthly jobs report showed the U.S. economy added 216,000 jobs in December, more than economists' estimates. For all of 2023, employers added 2.7 million jobs, a slowdown from 4.8 million in 2022.
- Wages rose 4.1% last month from a year earlier and the unemployment rate in December held at 3.7% after beginning 2023 at 3.4%.

Figure 1. Index Performance

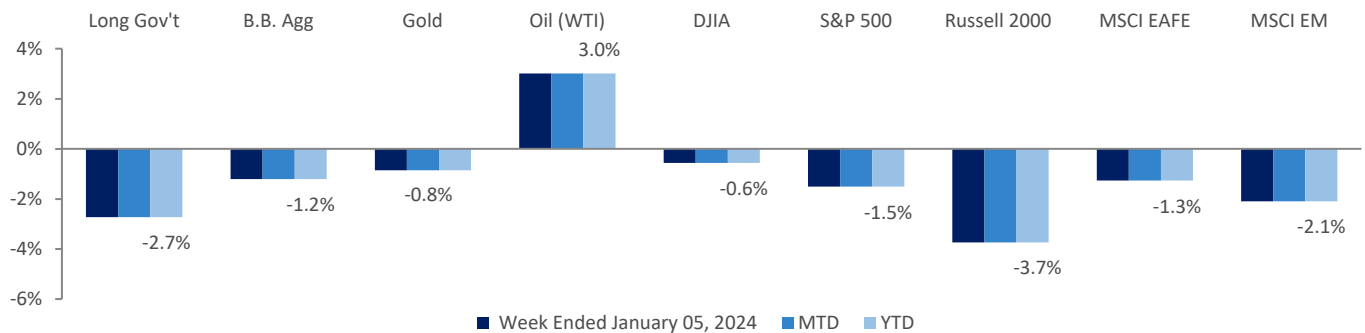


Figure 2. S&P 500 Sector Performance

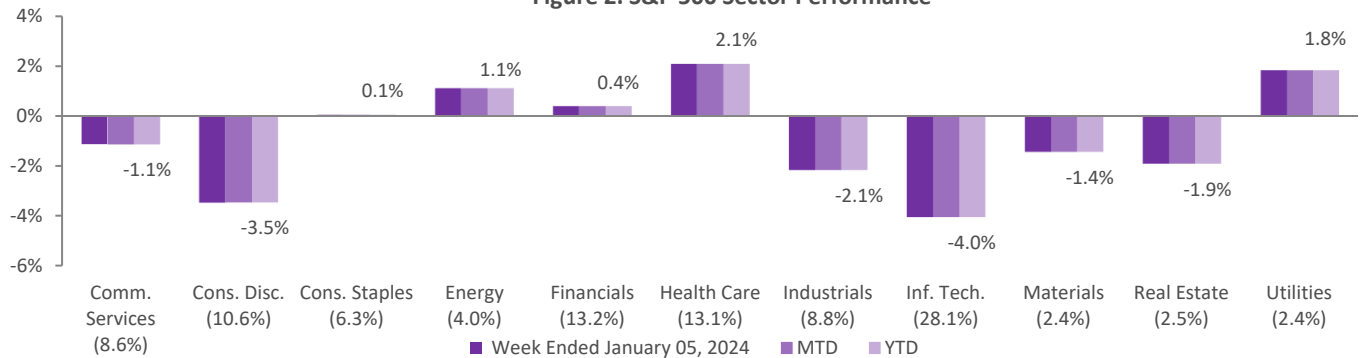
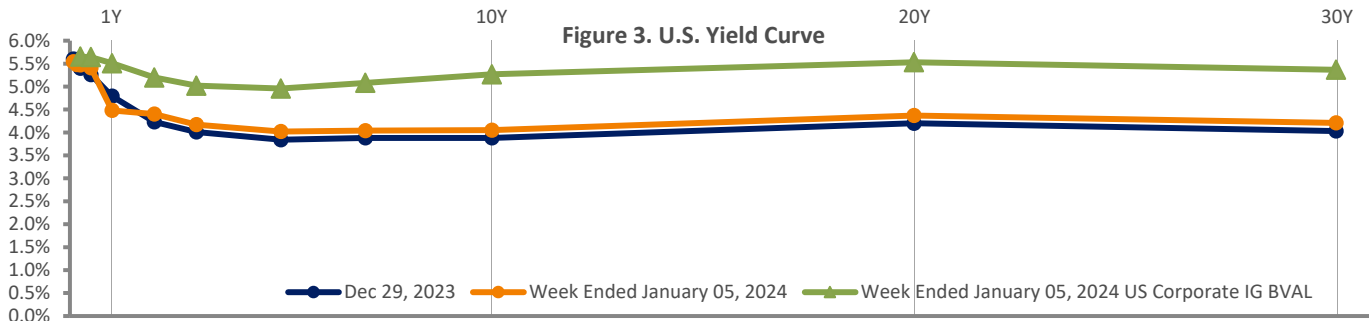


Figure 3. U.S. Yield Curve



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

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