

- U.S. equities continued their upward trend as the S&P 500 Index and Nasdaq both finished the week at record highs. The S&P 500 Index gained 0.99% during the week on a total return basis as Magnificent Seven stocks continued to lead markets.
- The personal consumption expenditures price index increased 0.3% last month from December, in-line with expectations. Over the last 12 months through January, the overall PCE price index rose 2.4% while core prices climbed 2.8% compared to the Fed's 2% target.
- Labor market hiring has continued to defy expectations as employers added 353,000 jobs last month. This was the strongest in a year and nearly double economist expectations.

Figure 1. Index Performance

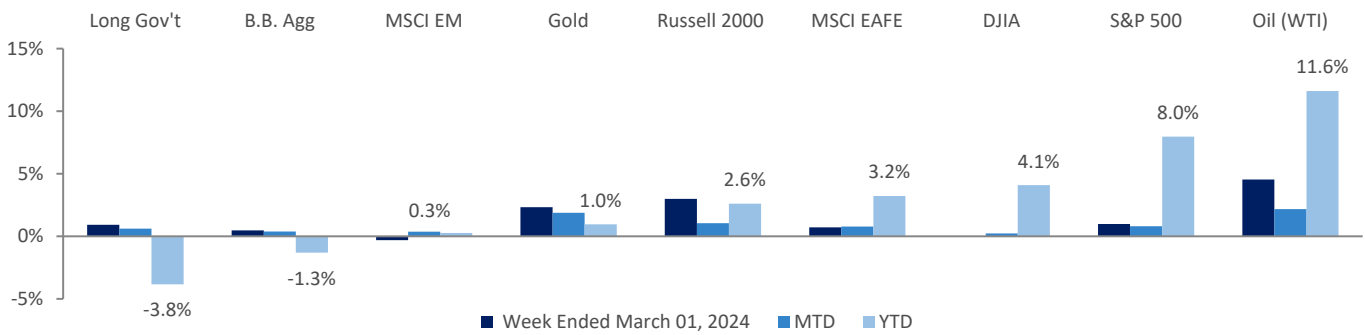


Figure 2. S&P 500 Sector Performance

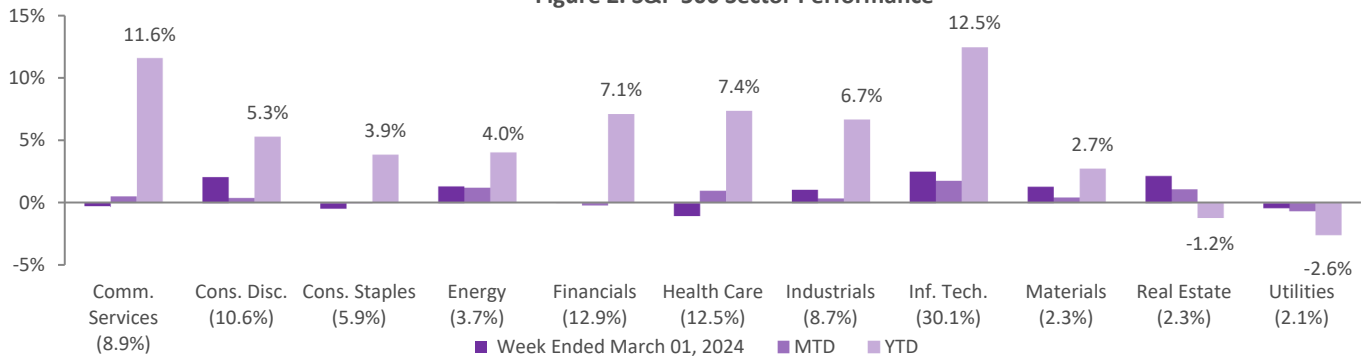
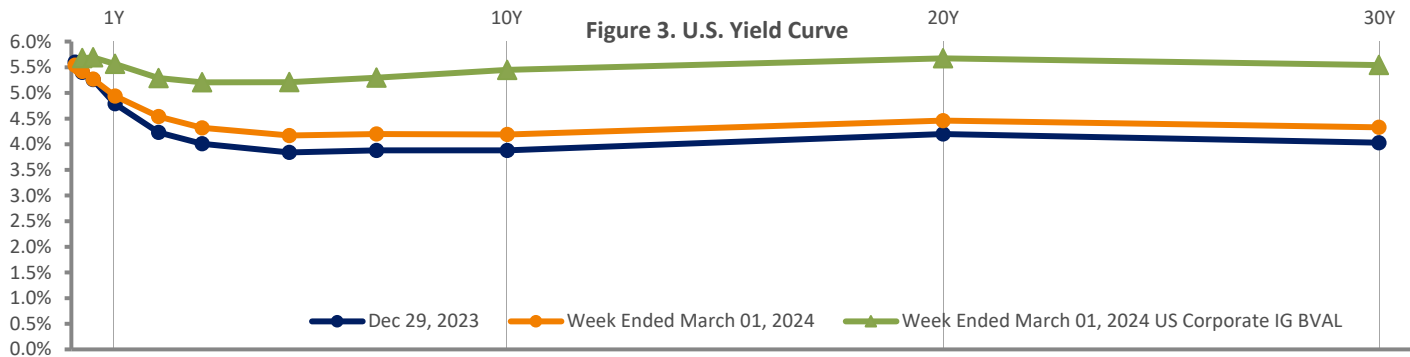


Figure 3. U.S. Yield Curve



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

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