

- U.S. equities ended the week marginally higher as corporate profits continue to accelerate, led by NVIDIA who delivered a record quarter as revenues more than tripled from a year earlier to \$26 billion. The S&P 500 Index gained 0.05% on a total return basis for the week.
- Home sales fell in April for the second straight month, as high mortgage rates and near-record home prices continue to stall the market. Sales of previously owned homes decreased 1.9% from March.
- Minutes from the Fed’s most recent meeting showed policymakers were uncertain about sticky price pressures and agreed that recent data didn’t make them confident that inflation was moving toward the central bank’s 2% goal.

Figure 1. Index Performance

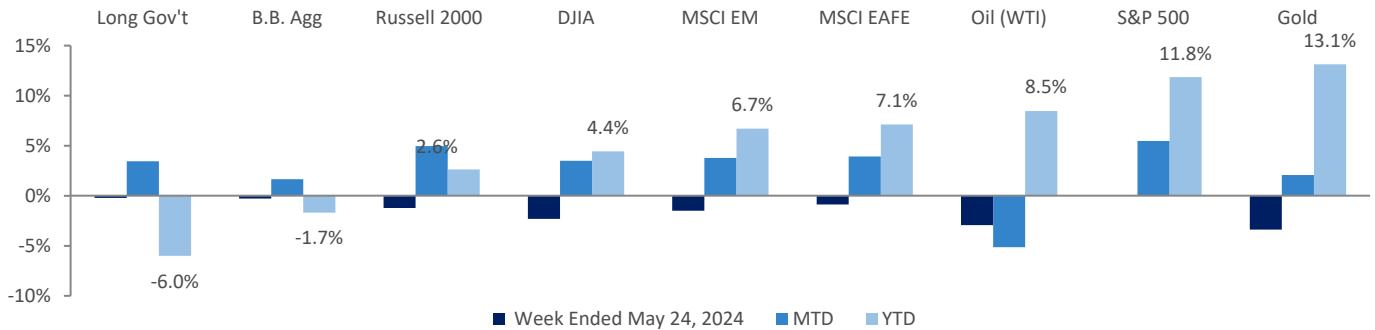


Figure 2. S&P 500 Sector Performance

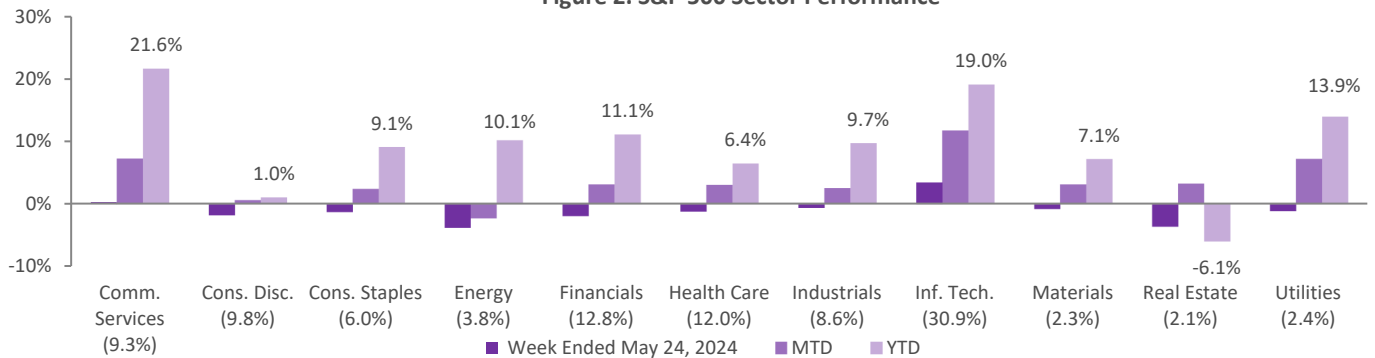
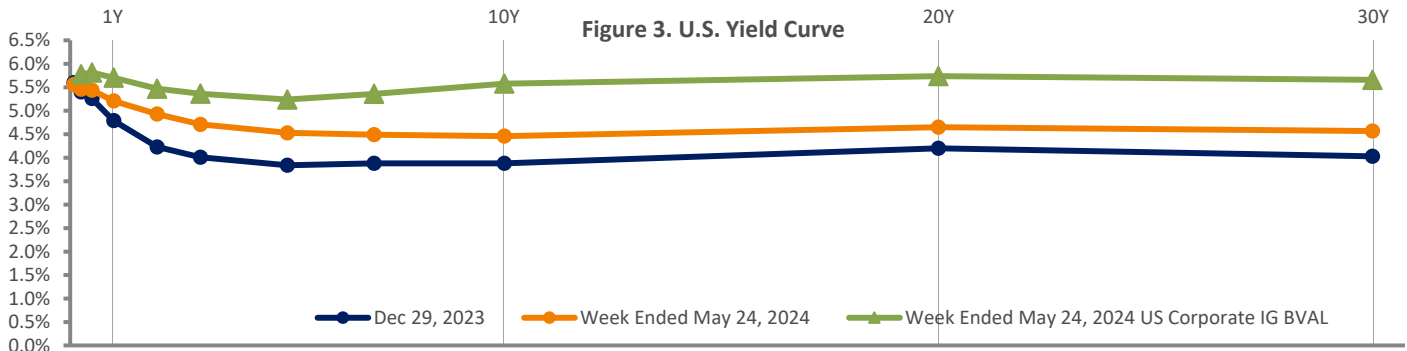


Figure 3. U.S. Yield Curve



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

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