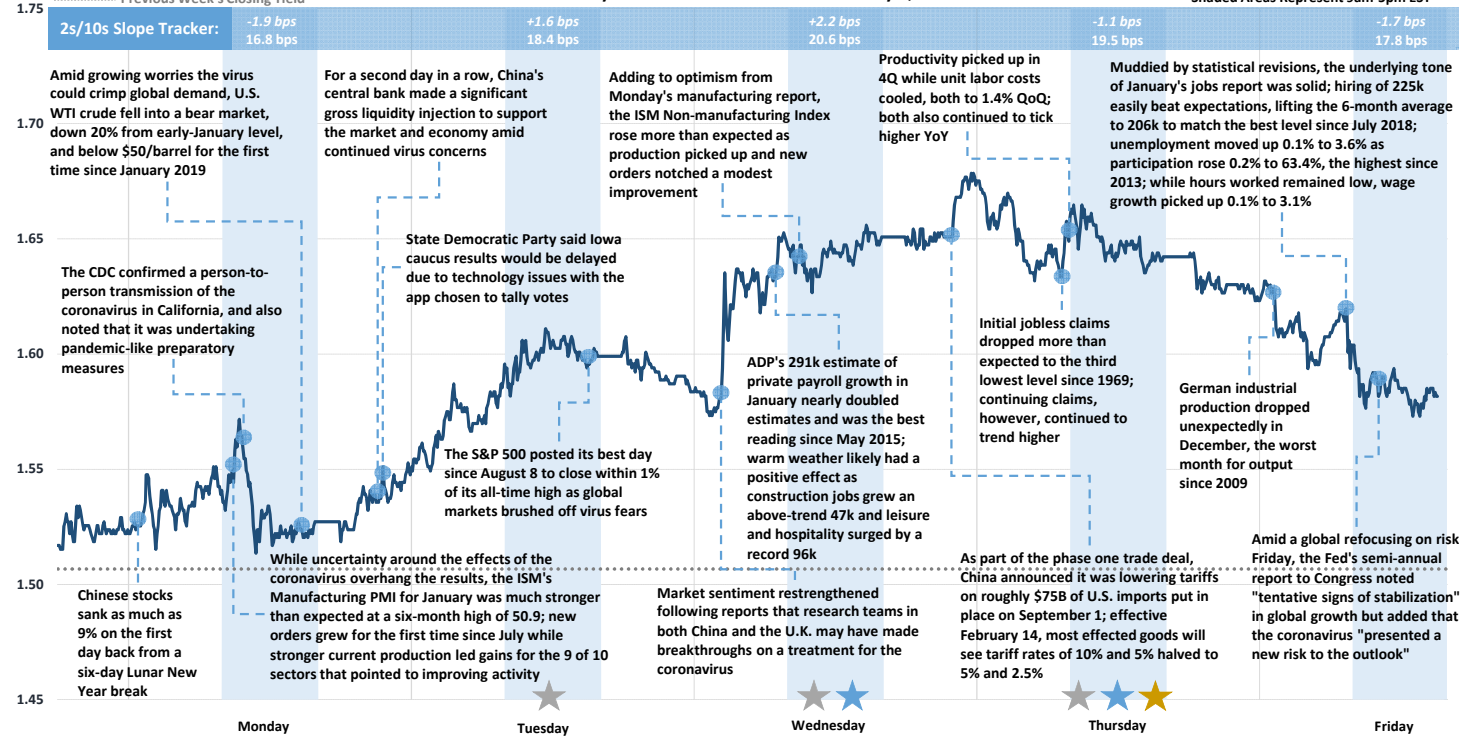


# Weekly Market Recap

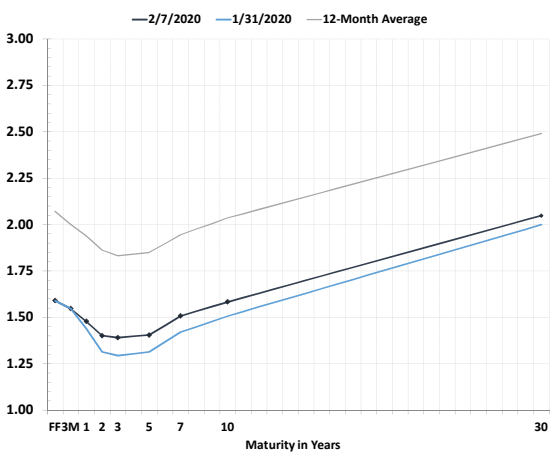
Despite Falling Friday, Stocks and Yields Rose as Virus Fears Faded and U.S. Data Improved



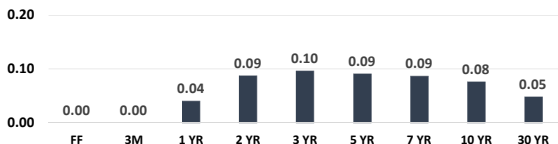
Record-High Nasdaq Close ★ Record-High S&P Close ★ Record-High Dow Close ★  
 10-Year Treasury Note Yield - Week Ended February 7, 2020



Treasury Curve Week-Over-Week



Week-Over-Week Change in Treasury Yields



Global Stock Performance

	Value	Weekly Change	Monthly Change	YTD Change
Dow Jones	\$ 29,103	3.00% ↑	3.00% ↑	1.98% ↑
S&P 500	3,328	3.17% ↑	3.17% ↑	3.00% ↑
Nasdaq	9,521	4.04% ↑	4.04% ↑	6.11% ↑
Stoxx Europe 600	424	3.32% ↑	3.32% ↑	2.05% ↑
China CSI 300	3,900	-2.60% ↓	-2.60% ↓	-4.80% ↓
Nikkei 225	23,828	2.68% ↑	2.68% ↑	0.72% ↑

Global Sovereign Debt Performance

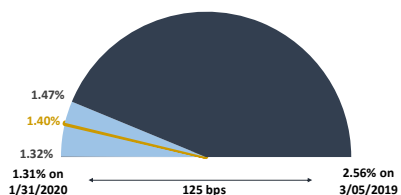
	Yield	Weekly Change (in bps)	Monthly Change (in bps)	YTD Change (in bps)
U.S. 2-Year	1.40%	8.8 ↑	8.8 ↑	-16.8 ↓
U.S. 5-Year	1.40%	9.1 ↑	9.1 ↑	-28.7 ↓
U.S. 10-Year	1.58%	7.7 ↑	7.7 ↑	-33.4 ↓
German 10-Year	-0.39%	4.8 ↑	4.8 ↑	-20.1 ↓
U.K. 10-Year	0.57%	4.6 ↑	4.6 ↑	-25.2 ↓
French 10-Year	-0.14%	3.9 ↑	3.9 ↑	-25.4 ↓
Italian 10-Year	0.94%	0.8 ↑	0.8 ↑	-46.9 ↓
Japanese 10-Year	-0.04%	2.8 ↑	2.8 ↑	-2.7 ↓

Commodity Performance

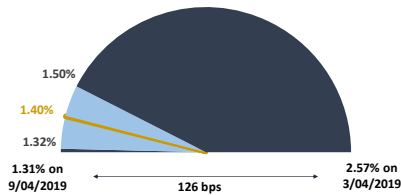
	Value	Weekly Change	Monthly Change	YTD Change
WTI Crude	\$ 50.41	-2.25% ↓	-2.23% ↓	-17.44% ↓
U.S. Dollar	98.71	1.36% ↑	1.36% ↑	2.41% ↑
Gold Spot	1,572.57	-0.89% ↓	-0.89% ↓	3.64% ↑
Bloomberg Commodity Index	74.76	-0.11% ↓	-0.11% ↓	-7.58% ↓

Treasury Notes Intraday Ranges: 52-Week Yield Range / Weekly Yield Range / Last Traded Yield

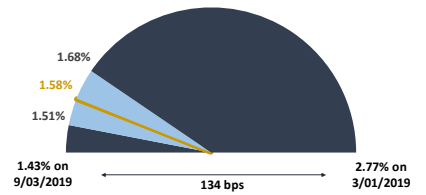
2-Year Treasury



5-Year Treasury



10-Year Treasury



# Weekly Market Recap

Fedspeak, Inflation, and Retail Sales Fill Important Week of Economic Events



## Next Week's Economic Calendar (All Times are Central Standard Time)

Date	Time	Event	Period	Survey	Actual	Prior
Mon	02/10/2020 07:15	Fed's Bowman to Speak on Community Banks				
Mon	02/10/2020 12:45	Fed's Daly Speaks in Dublin				
Mon	02/10/2020 14:15	Fed's Harker Discusses Economic Outlook				
Tue	02/11/2020 05:00	NFIB Small Business Optimism	Jan	103.5	--	102.7
Tue	02/11/2020 05:00	Fed's Daly Speaks in Dublin				
Tue	02/11/2020 09:00	Powell to Speak Before House Financial Services Panel				
Tue	02/11/2020 09:00	JOLTS Job Openings	Dec	6925	--	6800
Tue	02/11/2020 11:15	Fed's Quarles Speaks on Bank Supervision				
Tue	02/11/2020 12:30	Fed's Bullard Discusses Economy and Monetary Policy				
Tue	02/11/2020 13:15	Fed's Kashkari Speaks in Kalispell, Montana				
Tue	02/11/2020	Mortgage Delinquencies	4Q	--	--	3.97%
Tue	02/11/2020	MBA Mortgage Foreclosures	4Q	--	--	0.84%
Wed	02/12/2020 06:00	MBA Mortgage Applications	Feb 7	--	--	5.0%
Wed	02/12/2020 07:30	Fed's Harker Discusses Economic Outlook				
Wed	02/12/2020 09:00	Powell Testifies Before Senate Banking Panel				
Wed	02/12/2020 13:00	Monthly Budget Statement	Jan	\$11.5b	--	-\$13.3b
Thu	02/13/2020 07:30	CPI MoM	Jan	0.2%	--	0.2%
Thu	02/13/2020 07:30	CPI Ex Food and Energy MoM	Jan	0.2%	--	0.1%
Thu	02/13/2020 07:30	CPI YoY	Jan	2.4%	--	2.3%
Thu	02/13/2020 07:30	CPI Ex Food and Energy YoY	Jan	2.2%	--	2.3%
Thu	02/13/2020 07:30	CPI Core Index SA	Jan	266.442	--	265.921
Thu	02/13/2020 07:30	CPI Index NSA	Jan	257.862	--	256.974
Thu	02/13/2020 07:30	Real Avg Hourly Earning YoY	Jan	--	--	0.6%
Thu	02/13/2020 07:30	Real Avg Weekly Earnings YoY	Jan	--	--	0.0%
Thu	02/13/2020 07:30	Initial Jobless Claims	Feb 8	210k	--	202k
Thu	02/13/2020 07:30	Continuing Claims	Feb 1	--	--	1751k
Thu	02/13/2020 08:45	Bloomberg Consumer Comfort	Feb 9	--	--	66.5
Thu	02/13/2020 09:00	Senate Panel Holds Hearing for Fed Nominees Shelton, Waller				
Fri	02/14/2020 07:30	Import Price Index MoM	Jan	-0.2%	--	0.3%
Fri	02/14/2020 07:30	Import Price Index ex Petroleum MoM	Jan	-0.1%	--	0.2%
Fri	02/14/2020 07:30	Import Price Index YoY	Jan	0.1%	--	0.5%
Fri	02/14/2020 07:30	Export Price Index MoM	Jan	-0.1%	--	-0.2%
Fri	02/14/2020 07:30	Export Price Index YoY	Jan	--	--	-0.7%
Fri	02/14/2020 07:30	Retail Sales Advance MoM	Jan	0.3%	--	0.3%
Fri	02/14/2020 07:30	Retail Sales Ex Auto MoM	Jan	0.3%	--	0.7%
Fri	02/14/2020 07:30	Retail Sales Ex Auto and Gas	Jan	0.3%	--	0.5%
Fri	02/14/2020 07:30	Retail Sales Control Group	Jan	0.3%	--	0.5%
Fri	02/14/2020 08:15	Industrial Production MoM	Jan	-0.2%	--	-0.3%
Fri	02/14/2020 08:15	Capacity Utilization	Jan	76.9%	--	77.0%
Fri	02/14/2020 08:15	Manufacturing (SIC) Production	Jan	-0.1%	--	0.2%
Fri	02/14/2020 08:45	Bloomberg Feb. United States Economic Survey				
Fri	02/14/2020 09:00	Business Inventories	Dec	0.1%	--	-0.2%
Fri	02/14/2020 09:00	U. of Mich. Sentiment	Feb P	99.0	--	99.8
Fri	02/14/2020 09:00	U. of Mich. Current Conditions	Feb P	115.0	--	114.4
Fri	02/14/2020 09:00	U. of Mich. Expectations	Feb P	90.0	--	90.5
Fri	02/14/2020 09:00	U. of Mich. 1 Yr Inflation	Feb P	--	--	2.5%
Fri	02/14/2020 09:00	U. of Mich. 5-10 Yr Inflation	Feb P	--	--	2.5%
Fri	02/14/2020 10:45	Fed's Mester Discusses Payments Modernization				
Fri	02/14/2020	Revisions -- Producer Price Index				

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