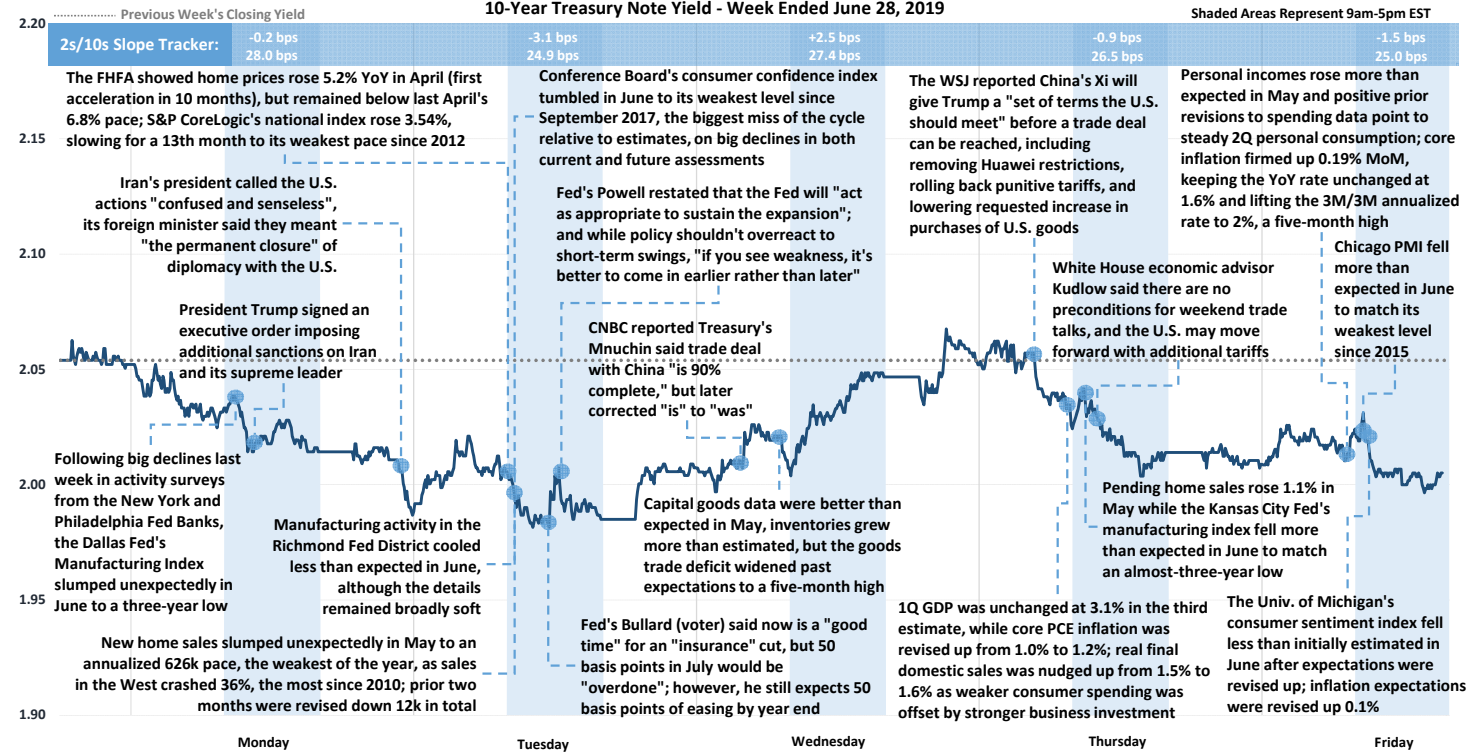


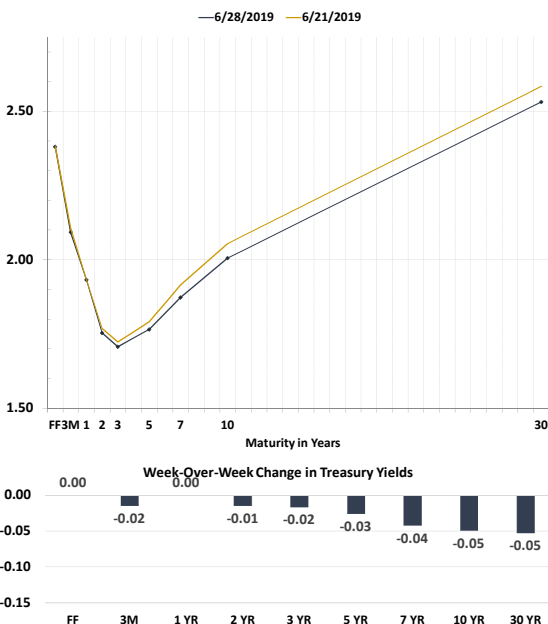
Weekly Market Recap

Yields, Stocks Declined Amid Uncertainty ahead of Weekend U.S.-China Trade Meeting at G20 **VINING SPARKS**

Record-High Nasdaq Close ★ Record-High S&P Close ★ Record-High Dow Close ★
10-Year Treasury Note Yield - Week Ended June 28, 2019



Treasury Curve Week-Over-Week



Global Stock Performance

	Value	Weekly Change	Monthly Change	YTD Change
Dow Jones	\$ 26,600	-0.45% ↓	7.19% ↑	14.03% ↑
S&P 500	2,942	-0.29% ↓	6.89% ↑	17.35% ↑
Nasdaq	8,006	-0.32% ↓	7.42% ↑	20.66% ↑
Stoxx Europe 600	385	0.03% ↑	4.28% ↑	13.98% ↑
China CSI 300	3,826	-0.22% ↓	0.05% ↑	27.07% ↑
Nikkei 225	21,276	0.08% ↑	0.00% ↑	6.30% ↑

Global Sovereign Debt Performance

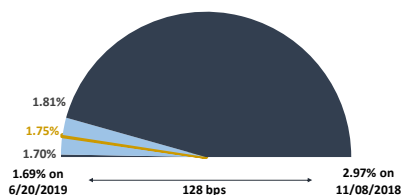
	Yield	Weekly Change (in bps)	Monthly Change (in bps)	YTD Change (in bps)
U.S. 2-Year	1.75%	-1.5 ↓	-16.9 ↓	-73.5 ↓
U.S. 5-Year	1.76%	-2.6 ↓	-14.6 ↓	-74.6 ↓
U.S. 10-Year	2.01%	-4.9 ↓	-12.0 ↓	-67.9 ↓
German 10-Year	-0.33%	-4.2 ↓	-12.5 ↓	-56.9 ↓
U.K. 10-Year	0.83%	-1.2 ↓	-5.3 ↓	-44.4 ↓
French 10-Year	-0.01%	-5.3 ↓	-21.5 ↓	-71.5 ↓
Italian 10-Year	2.10%	-4.7 ↓	-56.8 ↓	-64.0 ↓
Japanese 10-Year	-0.16%	-0.2 ↓	-6.4 ↓	-16.1 ↓

Commodity Performance

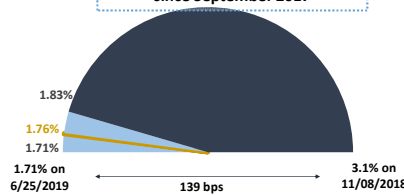
	Value	Weekly Change	Monthly Change	YTD Change
WTI Crude	\$ 58.01	1.01% ↑	8.43% ↑	27.75% ↑
U.S. Dollar	96.20	-0.02% ↓	-1.59% ↓	0.03% ↑
Gold Spot	1,410.14	0.75% ↑	8.02% ↑	9.96% ↑
Bloomberg Commodity Index	79.65	1.03% ↑	2.51% ↑	3.83% ↑

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

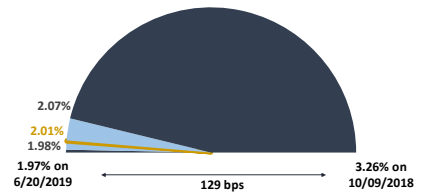
2-Year Treasury



5-Year Treasury



10-Year Treasury



Weekly Market Recap

Short Holiday Week Could See Fireworks from G20, Key Economic Data



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

Date	Time	Event	Period	Survey	Actual	Prior
Mon	07/01/2019 01:15	Fed Vice Chairman Clarida Speaks on Monetary Policy				
Mon	07/01/2019 08:45	Markit US Manufacturing PMI	Jun F	--	--	50.1
Mon	07/01/2019 09:00	ISM Manufacturing	Jun	51.2	--	52.1
Mon	07/01/2019 09:00	ISM Employment	Jun	--	--	53.7
Mon	07/01/2019 09:00	ISM Prices Paid	Jun	52.8	--	53.2
Mon	07/01/2019 09:00	ISM New Orders	Jun	--	--	52.7
Mon	07/01/2019 09:00	Construction Spending MoM	May	0.1%	--	0.0%
Tue	07/02/2019 05:35	Fed's Williams Speaks on Global Economic and Policy Outlook				
Tue	07/02/2019 10:00	Fed's Mester to Speak on Economy in London				
Tue	07/02/2019	Wards Total Vehicle Sales	Jun	16.95m	--	17.30m
Wed	07/03/2019 06:00	MBA Mortgage Applications	Jun 28	--	--	1.3%
Wed	07/03/2019 06:30	Challenger Job Cuts YoY	Jun	--	--	85.9%
Wed	07/03/2019 07:15	ADP Employment Change	Jun	140k	--	27k
Wed	07/03/2019 07:30	Trade Balance	May	-\$53.3b	--	-\$50.8b
Wed	07/03/2019 07:30	Initial Jobless Claims	Jun 29	220k	--	227k
Wed	07/03/2019 07:30	Continuing Claims	Jun 22	--	--	1688k
Wed	07/03/2019 08:45	Bloomberg Consumer Comfort	Jun 30	--	--	63.6
Wed	07/03/2019 08:45	Markit US Services PMI	Jun F	--	--	50.7
Wed	07/03/2019 08:45	Markit US Composite PMI	Jun F	--	--	50.6
Wed	07/03/2019 09:00	Durable Goods Orders	May F	--	--	-1.3%
Wed	07/03/2019 09:00	Factory Orders	May	-0.4%	--	-0.8%
Wed	07/03/2019 09:00	Durables Ex Transportation	May F	--	--	0.3%
Wed	07/03/2019 09:00	Factory Orders Ex Trans	May	--	--	0.3%
Wed	07/03/2019 09:00	Cap Goods Orders Nondef Ex Air	May F	--	--	0.4%
Wed	07/03/2019 09:00	Cap Goods Ship Nondef Ex Air	May F	--	--	0.7%
Wed	07/03/2019 09:00	ISM Non-Manufacturing Index	Jun	56.0	--	56.9
Fri	07/05/2019 07:30	Change in Nonfarm Payrolls	Jun	163k	--	75k
Fri	07/05/2019 07:30	Two-Month Payroll Net Revision	Jun	--	--	--
Fri	07/05/2019 07:30	Change in Private Payrolls	Jun	153k	--	90k
Fri	07/05/2019 07:30	Change in Manufact. Payrolls	Jun	0k	--	3k
Fri	07/05/2019 07:30	Unemployment Rate	Jun	3.6%	--	3.6%
Fri	07/05/2019 07:30	Average Hourly Earnings MoM	Jun	0.3%	--	0.2%
Fri	07/05/2019 07:30	Average Hourly Earnings YoY	Jun	3.2%	--	3.1%
Fri	07/05/2019 07:30	Average Weekly Hours All Employees	Jun	34.4	--	34.4
Fri	07/05/2019 07:30	Labor Force Participation Rate	Jun	--	--	62.8%
Fri	07/05/2019 07:30	Underemployment Rate	Jun	--	--	7.1%

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