



# BLUE PORTAL INSIGHT

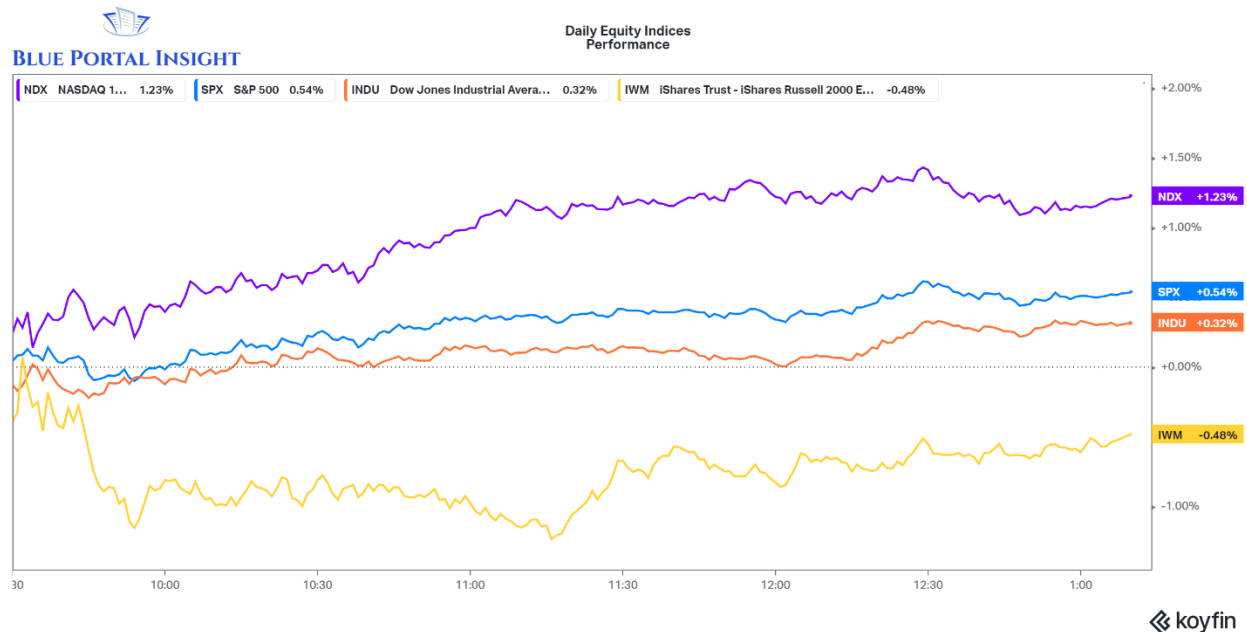
Date: (e.g. June 8<sup>th</sup>, 2023)  
Daily Market Update

- U.S. unemployment initial claims were 261,000, an increase of 28,000 from the previous week's revised level and 26,000 above the consensus expectations.
- Equities are generally higher on the day with the Nasdaq 100 up by 123 basis points.
- Gold futures moving up 129 basis points on the day, reaching 1,964 USD/oz

## Unemployment insurance claims edge higher

The U.S. Department of Labor released on Thursday their weekly data on unemployment insurance claims. In the week ending June 3, the seasonally adjusted initial claims were 261,000, an increase of 28,000 from the previous week's revised level and 26,000 above the consensus expectations. This is the highest level for initial claims since October 30, 2021, when it was 264,000. In addition, the 4-week moving average was 237,250, an increase of 7,500 from the previous week's revised average. States with an increase of more than 1000 initial claims versus the prior week (Ohio, Texas, New York, Illinois) commented that manufacturing, construction, transportation, and accommodation and food services industries were the most affected by the layoffs.

## US Equities



Equities are generally higher on the day with the Nasdaq 100 leading the performance by being up 123 basis points on the day. The SP500 and the Dow continue to trade close to each other and are up 54 and 32 basis points on the day, respectively. The Russell 2000 is trading downwards by 48 basis points.



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### **Bonds**

US-Treasury rates are trading lower with the 10Yr treasury rate down by 7 basis points. 3-month treasury rate only down by 3 basis points.

### **Commodities**

Gold is up by 129 basis points on the day and is moving closer to the 2000 USD/oz technical level.

Natural Gas is slightly flat and only up by 29 basis points, while WTI and Brent Crude are both down on the day by 162 and 143 basis points, respectively.

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