

# JUNE-at-a-Glance

## Key Takeaways from June

- ✓ The Federal Reserve opted to keep the federal funds rate unchanged, but signaled future hikes are on the table.
- ✓ The fight against inflation continues as the FED fears inflation may be “stickier” than hoped.
- ✓ Large Cap Technology has been the clear outperformer so far this year, bringing the index up with it.
- ✓ Short-Term Treasuries have seen record-level inflows, as investors take advantage of higher yields.

## Let's Talk Rates

- 10 year UST yields were relatively stable through June
- 2 year UST moved 50 basis points higher steepening the yield curve inversion

### Treasure Yields **6/30/2023**

US 2-Year 4.875%

US 10-Year 3.86%

US 30-Year 3.86%

### Interest Rates **6/30/2023**

1 Year CD 5.00%

15 year Mortgage 6.4%

30 Year Mortgage 6.36%

5/1 Arm 6.06%

Source: Bloomberg

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“Someone’s sitting in the shade today because someone planted a tree a long time ago.”

—Warren Buffet

## Key Dates in July

- ✓ **July 4th:** Market is closed for Independence Day.
- ✓ **July 14th:** Earnings Season begins
- ✓ **July 25-26:** Federal Reserve FOMC Meeting

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