

American stock indexes mainly go down as weekends approach. The market somewhat calmed down after publication of inflation data yesterday. Accordingly, indexes were close to all-time highs.

As at 9:10 p.m. (MSK), S&P 500 index hovered around zero, Dow Jones declined by 0.11%, and NASDAQ technology index showed minor growth at 0.10%.

Key indicators as of Friday evening (June 11th, 2021):

- S&P 500: +0.04%
- NASDAQ: +0.10%
- Dow Jones: -0.11%
- 10-Yr UST yield: 1.457 (-0.14%)
- IMOEX: +0.36%, RTSI: +0.07%
- Gold: \$1,875 (-1.3%)
- Copper: \$9,995 (+1.15%)
- Brent: \$72.9 (+0.57%)
- USD/RUB: 72.2 (+0.42%)

Despite official inflation data turned out to be above expert forecast, the market generally appears to have prepared itself psychologically for an even higher indicator. However, reference inflation index is being ignored which is 3.8%. This is a very high level, the highest since mid-1990s.

This does raise some concerns. The Federal Reserve is surely aware of this potentially explosive situation; however, it is not quite clear now what the regulator's rhetoric will be after another meeting. We won't rule out the Fed will keep soothing the investors. It is a big question where, and more importantly when, this is going to end.

Global Markets Research Department

Moscow Partners
123056 Moscow
23 Maly Tishinsky lane, building 1
Tel.: +7 495 787-52-56
Fax: +7 495 787-52-57
www.moscowpartners.com

DISCLAIMER OF LIABILITY

This review is provided for informational purposes. It does not constitute, in whole or in any part, an offer to purchase, sell or conduct any transactions or investments in relation to the securities specified in the review. It is not a recommendation for making any investment decisions. The information used in this review is obtained from supposedly reliable sources, however, no verification of this information has been carried out, and Moscow Partners does not give any guarantees of the correctness of the information in this review. Moscow Partners is not obliged to change or update this review in any way, but the company has the right to change and/or update this review, at its sole discretion and without any notice. This review may not be reproduced, published or distributed in whole or in any part, links on it or quotations from it may not be made without a prior written permission of Moscow Partners. Moscow Partners is not responsible for any adverse consequences, including losses (direct or indirect), caused as a result of using the information contained in this review, or as a result of investment decisions made on the basis of this information.