

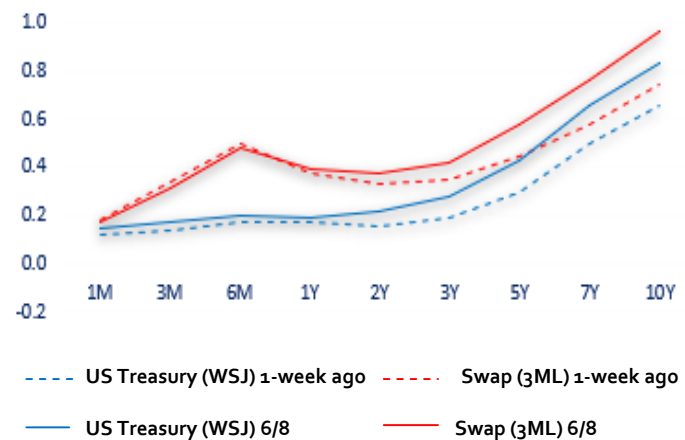


Highlight of the Week:

S&P erases 2020 losses as investors continue betting on “v-shaped” recovery

- The benchmark index had plummeted 34% from its February peak, and bottomed out March 23.
- The S&P is not the first major index to retrace losses, but its comeback is broader than tech-heavy peers.

Rate Curves:



Sources: WSJ and BMO Capital Markets

Rapid Report:



Coronavirus updates (as of Tuesday morning)

- COVID-19 has registered 7.2 million cases and 409,247 deaths worldwide. There are over 3.5 million recovered cases.
- The US has accounted for over 2 million cases and has surpassed 113,000 deaths. The US has registered over 773,000 recovered cases.
- Georgia has almost 52,000 cases and 2,208 deaths.

Labor market releases stronger than expected numbers

- May saw the biggest jobs increases ever of 2.5 million as the economy began its recovery from coronavirus. Much of the gain came from temporary layoffs.
- The jobless rate declined to 13.3% according to data from the Labor Department, a number that was far better than predictions by top economists. Three months ago, the US had boasted a 50-year low unemployment rate of 3.5%.

New York begins Phase 1 of reopening process

As many as 400,000 workers returned to work Monday after a 14-day decline in hospitalizations and deaths due to the coronavirus.