

# Equities stay afloat amid choppy geopolitical waters

## Weekly Snapshot



World Equities

Gold

European Sovereign Bonds

Oil

Industrial Metals



Silver

## Week in Review

- **US unemployment reached a 10 year low** with the rate dropping from 4.7% to 4.5% - the lowest since May 2007. **Equities threaded water** over the week watching US tax reform discussions and the conflict in Syria.
- The other big news of the week came from the **FOMC's March meeting minutes** which debated on whether to **shrink the Fed's balance sheet**. No decision yet however has been made with the Fed expected to **keep a close eye on CPI figures this week** for clues on how the economy is performing.
- **US President Donald Trump and Chinese President Xi Jinping** both sounded **upbeat after an 18 hour summit** held between the leaders of the world's two biggest economies in Florida last week. A stable relationship between the two will be seen as crucial in dealing with **North Korea's nuclear threat**.

	Index	1 Week Return 01.04.17 to 07.04.17		Year to Date Return 31.12.16 to 07.04.17	
		Local Currency %	Euro %	Local Currency %	Euro %
Global (euro)	FTSE World (total return)	0.4%	0.4%	5.8%	5.8%
US	S&P 500	-0.3%	0.3%	5.2%	4.7%
Europe	FTSE Europe Ex. U.K.	0.0%	0.0%	6.5%	6.5%
Ireland	ISEQ	0.8%	0.8%	3.0%	3.0%
UK	FTSE 100	0.4%	-0.5%	2.9%	2.7%
Japan	Topix	-1.5%	-0.7%	-1.9%	2.4%
Hong Kong	Hang Seng	0.7%	1.2%	10.3%	9.6%
Bonds	Merrill Lynch Euro over 5	0.9%	0.9%	-1.4%	-1.4%

The **global index** finished the week with a gain of 0.4%, leaving the return for the year to date at a positive 5.8%. **Gold** saw gains again last week, and along with **silver and copper**, has delivered positive returns year-to-date. **Oil** rose 3.2% last week

although it remains in negative territory for 2017.

0.23%, marking a good week for Eurozone bonds

**US 10 year bond** yields fell slightly this week to 2.38%. The equivalent **German** yield fell from 0.33% to

## The Week Ahead

Tuesday 11 April	Thursday 13 April	Friday 14 April
In the US, the monthly Job Openings and Labor Turnover Survey (JOLTS) results are due to be announced in the morning. Federal Reserve chairman Janet Yellen will be using this data to gauge the employment picture in the US.	US banks JP Morgan Chase, Citigroup and Wells Fargo are all due to announce their first-quarter earnings for 2017 on Thursday. The forecast is for good news with a double digit increase in earnings-per-share from this time last year.	US CPI figures will be announced on Friday, where the Fed will be watching closely to see if it can achieve its target rate of inflation of 2%.

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**Warning: The value of your investment may go down as well as up.**  
**Warning: Benefits may be affected by changes in currency exchange rates.**  
**Warning: If you invest in this product you may lose some or all of the money you invest.**