

## US, UK and German equities all hit record highs





## Week in Review

- Global equities extended their gains last week, the FTSE 100 and Dax both set milestone benchmark levels but US stocks were the headline news as all three major US indices posted alltime record highs.
- US President Donald Trump may have made the headlines in Europe by pulling out of the Paris climate change agreement but there was good news in the markets as **Europe continued to show economic growth** as the eurozone manufacturing purchasing managers' index firmed to 57.0 from 56.7 in April, the highest in six years.
- Oil prices continued to fall despite last week's announcement by OPEC to cut production. Oil markets look set to become even more volatile as a group of Arab nations led by Saudi Arabia severed ties with Qatar, accusing it of fuelling terrorism.

	Index	1 Week Return 26.05.17 to 02.06.17		Year to Date Return 31.12.16 to 02.06.17	
		Local Currency %	Euro %	Local Currency %	Euro %
Global (euro)	FTSE World (total return)	0.4%	0.4%	5.2%	5.2%
US	S&P 500	1.0%	0.1%	8.9%	2.0%
Europe	FTSE Europe Ex. U.K.	0.5%	0.5%	10.7%	10.7%
Ireland	ISEQ	1.0%	1.0%	8.1%	8.1%
UK	FTSE 100	0.0%	-0.3%	5.7%	3.2%
Japan	Topix	2.7%	2.7%	6.2%	4.9%
Hong Kong	Hang Seng	1.1%	0.2%	17.8%	9.8%
Bonds	Merrill Lynch Euro over 5	-0.1%	-0.1%	-0.9%	-0.9%

10% for the year to date. As mentioned previously oil had another bad week as Brent Crude dipped by 1.1% as it managed to stay afloat at just over \$50 a barrel.

The price of the US ten year bond rose as yields fell to 2.16% from 2.25% a week previous. The equivalent German yield also fell to 0.27% from 0.33% last week.

The **global index** rose 0.4% last week, with the US and Japan leading the way. **Gold** made gains once again, and is now over 11% this year.

**Silver** also had a positive week posting a 1.2% return bringing it over

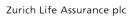
## The Week Ahead

## Tuesday 06 June Thursday 08 June Thursday 08 June In Australia, The Reserve Bank of On Thursday, all eyes will be on the The General Council of the ECB will Australia is due to meet today to make a UK as we await the General meet on Thursday to make a decision decision on interest rates. It is widely Election results. Polls have Theresa on monetary policy. Despite mixed expected that the cash rate will remain May ahead with Labour Party's signals coming from the ECB lately it is believed Mario Draghi will keep at its historic low level of 1.5% Jeremey Corbyn closing ground. policies the same for the time being.

Warning: Past performance is not a reliable guide to future performance. 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.



Zurich House, Frascati Road, Blackrock, Co. Dublin, Ireland. Telephone: 01 283 1301 Fax: 01 283 1578 Website: www.zurichlife.ie Zurich Life Assurance plc is regulated by the Central Bank of Ireland. Intended for distribution within the Republic of Ireland.

