

US, UK and German equities all hit record highs

Weekly Snapshot



World Equities

Gold

Silver



Oil

Sovereign Bonds

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 all-time 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%

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

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 Week Ahead

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

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