

# Markets mixed as global growth concerns outweigh positive earnings

## Snapshot



Copper  
Oil



World Equities  
Corporate Bonds  
Sovereign Bonds  
Gold

## Week Ahead

17  
APR

UK inflation data and Chinese Q1 GDP data are both released

18  
APR

US and Eurozone manufacturing and services PMI go to print

19  
APR

US, Eurozone, and UK markets closed for Good Friday

Earnings season for Q1 is under way with the first 25 companies reporting last week, and will likely be a core focus for markets over the coming weeks. Financials outperformed the market on the back of the strong earnings from some of the main banks; with JP Morgan posting the biggest quarterly profit ever recorded for a US bank. However, markets were mixed overall for the week as lower IMF growth projections weighed on international investors, whilst US investors were buoyed somewhat by earnings and the lowest weekly jobs claims figure in 60 years. US inflation figures also came in at close to the Fed's 2% target. In political news, the Brexit deadline has been pushed out further, to 31 October of this year.

	1 Week Return 05.04.19 to 12.04.19		Year to Date Return 31.12.18 to 12.04.19	
	Local Currency	Euro	Local Currency	Euro
World	0.4%	-0.4%	14.6%	15.8%
U.S.	0.5%	-0.2%	16.3%	18.0%
Europe	-0.1%	-0.1%	14.5%	14.5%
Ireland	-0.8%	-0.8%	17.3%	17.3%
U.K.	-0.1%	-0.5%	10.1%	14.5%
Japan	-1.1%	-2.1%	7.7%	7.1%
Hong Kong	-1.3%	-2.0%	17.2%	18.7%
Corporate Bonds	0.0%	0.0%	3.1%	3.1%
Sovereign Bonds	-0.1%	-0.1%	3.4%	3.4%

### Equities

- The MSCI World Index grinded higher in local terms, but was down 0.4% in euro terms.
- Most major markets were in negative territory for the week, led by South-East Asian and Japanese markets.

### Fixed Income & FX

- The U.S. 10-year yield is up slightly to 2.57% whilst the German equivalent ticked up to 0.06%.
- The Euro US Dollar exchange rate closed the week at 1.130, having started the year at 1.147.

### Commodities

- Oil finished the week up slightly, and closed at just short of \$64 per barrel.
- Gold and Copper prices finished the week at \$1,290 per troy ounce and \$6,464 respectively.

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)

Source ICE Data Indices, LLC ("ICE DATA"), is used with permission. ICE DATA, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY SUPPLIERS DISCLAIM ANY AND ALL WARRANTIES AND REPRESENTATIONS, EXPRESS AND/OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, INCLUDING THE INDICES, INDEX DATA AND ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM. NEITHER ICE DATA, ITS AFFILIATES NOR THEIR RESPECTIVE THIRD PARTY PROVIDERS SHALL BE SUBJECT TO ANY DAMAGES OR LIABILITY WITH RESPECT TO THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDICES OR THE INDEX DATA OR ANY COMPONENT THEREOF, AND THE INDICES AND INDEX DATA AND ALL COMPONENTS THEREOF ARE PROVIDED ON AN "AS IS" BASIS AND YOUR USE IS AT YOUR OWN RISK. ICE DATA, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY SUPPLIERS DO NOT SPONSOR, ENDORSE, OR RECOMMEND ZURICH LIFE ASSURANCE PLC, OR ANY OF ITS PRODUCTS OR SERVICES.

**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 Life Assurance plc  
Zurich House, Frascati Road, Blackrock, Co. Dublin, Ireland.  
Telephone: 01 283 1301 Fax: 01 283 1578 Website: www.zurich.ie  
Zurich Life Assurance plc is regulated by the Central Bank of Ireland.

Intended for distribution within the Republic of Ireland.

GR: 3399 Print Ref: ZL ISA 3399 1218

