

Stocks move slightly lower, as US politics takes centre stage once again

Snapshot



Sovereign Bonds
Corporate Bonds



World Equities
Gold
Copper
Oil

Week Ahead

1 Oct

Flash Eurozone inflation figures for September are released.

3 Oct

U.K. Manufacturing PMI for September goes to market.

4 Oct

U.S. Non-Farm payroll data goes to print

Stocks moved slightly lower and bond yields were broadly flat as U.S. politics took centre stage last week, with Democrats stepping up plans to impeach President Trump. The calls grew louder following the release of a transcript between President Trump and his Ukrainian counterpart, but the scenario is still a long way off such an eventuality. The news overshadowed much of the economic releases, although real consumer spending in the U.S. disappointed, and Friday's upcoming jobs report will be closely watched. Preliminary economic data for September in the Eurozone painted a weakening picture, with German figures this week likely to provide investors with clearer view. It remains to be seen what the influence of the recent 'loosening' of monetary policy from the ECB is on the Eurozone economy. Stocks look set to start this week on a negative footing, as Bloomberg reports that the White House are discussing ways to limit American investment in China.

	1 Week Return 16.09.19 to 30.09.19		Year to Date Return 01.01.19 to 30.09.19	
	Local Currency	Euro	Local Currency	Euro
World	-0.8%	-0.4%	15.5%	20.6%
U.S.	-1.1%	-0.6%	18.2%	23.9%
Europe	0.4%	0.4%	17.5%	17.5%
Ireland	1.9%	1.9%	18.5%	18.5%
U.K.	1.3%	0.8%	9.6%	10.8%
Japan	-0.8%	-0.6%	8.4%	15.7%
Hong Kong	-1.2%	-0.8%	0.1%	4.7%
Corporate Bonds	0.0%	0.0%	6.6%	6.6%
Sovereign Bonds	0.9%	0.9%	15.2%	15.2%

Equities

- Equities decreased last week, by -0.8% in local terms, and by 0.4% in euro terms.
- Ireland and the U.K. were the best performers over the week delivering 1.9% and 0.8% respectively, and the influential US market was down slightly at -0.6% in euro terms.

Fixed Income & FX

- The U.S. 10-year yield recovered further last week to finish at 1.70%. The German equivalent is now at -0.56%. The Irish 10 year bond yield is at -0.02%.
- The Euro/U.S. Dollar exchange rate finished at 1.10, whilst Euro/GBP was at 0.89.

Commodities

- Oil finished the week at \$56 per barrel.
- Gold finished the week at \$1,492 per troy ounce.
- Copper decreased to \$5,736 per tonne.

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Zurich House, Frascati Road, Blackrock, Co. Dublin, Ireland.
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