

Markets remained positive as Iran tensions receded

Snapshot



World Equities
Copper



Corporate Bonds
Sovereign Bonds
Oil
Gold

Week Ahead

14
Jan

U.S. Producer Prices Index

15
Jan

U.K. Consumer Price Index
U.S. Retail Sales Announcement

16
Jan

U.S. Housing Starts
U.S. Jobless Claims

Protests hit Iran and internal tensions remain high after its government admitted one of its missiles downed a Ukrainian jet earlier this month, claiming 176 lives. But while the White House announced new sanctions on Friday, fears of a full-scale military escalation have well and truly receded, as evidenced by oil pricing falling back during the week.

In the U.K., Prime Minister Johnson sees his Brexit deal go to the House of Lords for approval, while over in the U.S., the White House will host Chinese Vice Premier Liu on Wednesday for a signing of the first phase of a trade deal whose negotiations kept investors on tenterhooks for months.

Asian stocks started the week higher, fuelled by more optimism on China's economy, while the yuan strengthened but Japanese markets were closed for a holiday. European futures were little changed, while U.S. futures gained after the S&P 500 dropped from record levels Friday with the latest jobs report delivering mixed signals.

	1 Week Return 03.01.20 to 10.01.20		Year to Date Return 31.12.19 to 10.01.20	
	Local Currency	Euro	Local Currency	Euro
World	0.6%	1.2%	0.8%	1.8%
U.S.	0.6%	1.4%	1.2%	2.0%
Europe	0.7%	0.7%	1.1%	1.1%
Ireland	-0.7%	-0.7%	-0.2%	-0.2%
U.K.	0.1%	-0.6%	0.6%	-0.6%
Japan	2.3%	1.6%	1.0%	0.8%
Hong Kong	1.7%	2.4%	2.8%	3.9%
Corporate Bonds	-0.5%	-0.5%	-0.1%	-0.1%
Sovereign Bonds	-0.4%	-0.4%	0.4%	0.4%

Equities

- All major equity markets moved up slightly last week with the global index up 1.2% in Euro terms.
- Japan was the strongest market delivering returns of 2.3% in local terms and 1.6% in euro terms.

Fixed Income & FX

- The U.S. 10-year yield finished at 1.84% last week. The German equivalent finished at -0.18%. The Irish 10 year bond yield finished at 0.08%.
- The Euro/U.S. Dollar exchange rate remained at 1.12, whilst Euro/GBP was at 0.86.

Commodities

- Oil and Gold both fell back after a positive start, finishing the week at \$59 per barrel and at \$1,550 per troy ounce respectively.
- Copper increased to \$6,172 per tonne.

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