

Markets drift sideways in week of light holiday trading

Snapshot



World Equities
Copper



Sovereign Bonds
Corporate Bonds
Oil
Gold

Week Ahead

4
Dec

U.S., Chinese, and U.K. Services PMI data all goes to market.

5
Dec

The 3rd estimate of Eurozone GDP is released.

6
Dec

U.S. non-farm payrolls go to print, where new jobs figures and the unemployment rate will be closely monitored.

Markets drifted last week, with lighter trading volumes as the influential U.S. market was closed for Thanksgiving on Thursday. 'Black Friday' online sales in the U.S. hit a record level, further underscoring the shift to online retailers at the expense of more traditional outlets. Chinese factory activity unexpectedly jumped in November, and Quarter 3 U.S. GDP saw an upward revision on its second reading. Both of these releases, along with some M&A announcements, do point towards a more stable global outlook, but markets are now looking to developments in the U.S.-China trade talks as the next key influence on sentiment. U.K. markets were hit on Friday following the London Bridge attack, which has swung law and security into the front and centre of the general election campaign.

	1 Week Return 25.11.19 to 02.12.19		Year to Date Return 01.01.19 to 02.12.19	
	Local Currency	Euro	Local Currency	Euro
World	0.1%	-0.1%	21.7%	26.1%
U.S.	0.2%	0.2%	25.6%	30.7%
Europe	-0.1%	-0.1%	22.1%	22.1%
Ireland	1.9%	1.9%	34.0%	34.0%
U.K.	-0.7%	-0.6%	8.0%	13.8%
Japan	-0.2%	-0.8%	14.6%	19.5%
Hong Kong	-1.8%	-1.8%	2.9%	7.2%
Corporate Bonds	-0.2%	-0.2%	5.9%	5.9%
Sovereign Bonds	-0.1%	-0.1%	11.9%	11.9%

Equities

- Global equities remained steady last week climbing slightly by 0.1%.
- Ireland was the top performer across all major global markets increasing by 1.9%.

Fixed Income & FX

- The U.S. 10-year yield finished at 1.85% last week. The German equivalent finished at -0.28%. The Irish 10 year bond yield finished at 0.09%.
- The Euro/U.S. Dollar exchange rate finished at 1.10, whilst Euro/GBP was at 0.86.

Commodities

- Oil finished the week at \$56 per barrel.
- Gold finished the week at \$1,456 per troy ounce.
- Copper increased to \$5,843 per tonne.

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