

Global markets gain further ground as trade optimism rises

Snapshot



World Equities
Corporate Bonds
Sovereign Bonds
Oil, Gold, Copper



N/A

Week Ahead

US Factor Orders
27 FEB US Pending Home Sales

28 FEB US GDP growth for Q4 2018

1 MAR Eurozone CPI and PMI data
Eurozone Unemployment data

Markets moved higher once more last week; despite some mixed economic data. Optimism over a US-China trade deal continued to grow as plans for another direct summit are in the making. German industrial production data disappointed by dropping to a 2012 low, and economic concerns throughout the single market remain heightened. The release of the latest Federal Reserve minutes reinforced recent comments from committee members that current conditions justify a pause in rate hikes. Little progress was made in respect to Brexit negotiations, as internal party politics came to the fore in the UK with party resignations on both sides of the aisle.

	1 Week Return 15.02.19 to 22.02.19		Year to Date Return 31.12.18 to 22.02.19	
	Local Currency	Euro	Local Currency	Euro
World	1.0%	0.3%	10.8%	11.7%
U.S.	0.6%	0.3%	11.7%	13.0%
Europe	0.7%	0.7%	9.7%	9.7%
Ireland	0.6%	0.6%	10.4%	10.4%
U.K.	-0.7%	0.2%	6.6%	10.4%
Japan	2.1%	1.5%	7.8%	8.2%
Hong Kong	4.2%	3.9%	14.6%	15.7%
Corporate Bonds	0.1%	0.1%	2.0%	2.0%
Sovereign Bonds	0.1%	0.1%	1.4%	1.4%

Equities

- The MSCI World Index advanced 1.0% in local currency terms, and remains up over 10% year-to-date.
- Stocks in Japan and Hong Kong led global equities higher, with the UK disappointing.

Fixed Income & FX

- The U.S. 10-year yield is at 2.66%, a slight tick up from 2.65% last week, while the equivalent German yield was steady at 0.10%.
- The Euro strengthened against the U.S. dollar to 1.134

Commodities

- Oil saw a further positive move in prices, ending the week up over 3% to finish at above \$59 per barrel.
- Gold and Copper prices finished the week at \$1,328 per troy ounce and \$6,519 respectively.

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