

Q2 kicks off in style with equities delivering strong weekly returns

Snapshot



World Equities
Oil



Corporate Bonds
Sovereign Bonds
Gold, Copper

Week Ahead

10
APR

ECB rate decision - no change is expected but the bank may push towards more easing

10
APR

US CPI - headline CPI to rise to 1.8% from 1.5% YoY and 0.3% from 0.2% MoM

11
APR

China CPI - prices to rise 2.3% YoY from 1.5% and fall 0.2% from a 1% rise MoM.

After the best first quarter in a decade, global equity markets didn't miss a beat and got off to a strong Q2 start. Stronger-than-expected readings on purchasing manager indices in China and the United Kingdom kicked off the week on a positive note. In the US, the employment picture remained positive. Employers added a further 196,000 jobs in March – this was welcome news after the largely disappointing gain in February. While the most recent picture was slightly stronger than expected, it still suggests that the overall trend in hiring is moderating from the robust pace of job growth we saw last year. But by just about any measure, the labour market remains exceptionally tight

	1 Week Return 01.04.19 to 05.04.19		Year to Date Return 31.12.18 to 05.04.19	
	Local Currency	Euro	Local Currency	Euro
World	2.0%	2.0%	14.1%	16.2%
U.S.	2.0%	2.1%	15.7%	18.2%
Europe	2.4%	2.4%	14.6%	14.6%
Ireland	5.0%	5.0%	18.2%	18.2%
U.K.	2.2%	2.3%	10.2%	15.1%
Japan	2.2%	1.4%	9.0%	9.5%
Hong Kong	3.0%	3.0%	18.7%	21.1%
Corporate Bonds	-0.1%	-0.1%	3.1%	3.1%
Sovereign Bonds	-0.3%	-0.3%	3.5%	3.5%

Equities

- The MSCI World Index rose again delivering a further 2.0% in euro terms, and remains up 16.2% year-to-date.
- All the main equity markets delivered with Hong Kong and Europe proving strongest. Locally, Ireland delivered a very high 5.0% return for the week.

Fixed Income & FX

- The U.S. 10-year yield is at 2.5%, while the equivalent German yield remains in barely positive territory by finishing the week at 0.01%.
- The Euro US Dollar exchange rate closed the week at 1.12.

Commodities

- Oil finished the week strongly, rising from \$60 to \$63 per barrel.
- Gold and Copper prices finished the week at \$1,291 per troy ounce and \$6,385 respectively.

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