

Markets mixed as global growth concerns outweigh positive earnings

Snapshot



Copper
Oil



World Equities
Corporate Bonds
Sovereign Bonds
Gold

Week Ahead

17
APR

UK inflation data and Chinese Q1 GDP data are both released

18
APR

US and Eurozone manufacturing and services PMI go to print

19
APR

US, Eurozone, and UK markets closed for Good Friday

Earnings season for Q1 is under way with the first 25 companies reporting last week, and will likely be a core focus for markets over the coming weeks. Financials outperformed the market on the back of the strong earnings from some of the main banks; with JP Morgan posting the biggest quarterly profit ever recorded for a US bank. However, markets were mixed overall for the week as lower IMF growth projections weighed on international investors, whilst US investors were buoyed somewhat by earnings and the lowest weekly jobs claims figure in 60 years. US inflation figures also came in at close to the Fed's 2% target. In political news, the Brexit deadline has been pushed out further, to 31 October of this year.

	1 Week Return 05.04.19 to 12.04.19		Year to Date Return 31.12.18 to 12.04.19	
	Local Currency	Euro	Local Currency	Euro
World	0.4%	-0.4%	14.6%	15.8%
U.S.	0.5%	-0.2%	16.3%	18.0%
Europe	-0.1%	-0.1%	14.5%	14.5%
Ireland	-0.8%	-0.8%	17.3%	17.3%
U.K.	-0.1%	-0.5%	10.1%	14.5%
Japan	-1.1%	-2.1%	7.7%	7.1%
Hong Kong	-1.3%	-2.0%	17.2%	18.7%
Corporate Bonds	0.0%	0.0%	3.1%	3.1%
Sovereign Bonds	-0.1%	-0.1%	3.4%	3.4%

Equities

- The MSCI World Index grinded higher in local terms, but was down 0.4% in euro terms.
- Most major markets were in negative territory for the week, led by South-East Asian and Japanese markets.

Fixed Income & FX

- The U.S. 10-year yield is was up slightly to 2.57% whilst the German equivalent ticked up to 0.06%.
- The Euro US Dollar exchange rate closed the week at 1.130, having started the year at 1.147.

Commodities

- Oil finished the week up slightly, and closed at just short of \$64 per barrel.
- Gold and Copper prices finished the week at \$1,290 per troy ounce and \$6,464 respectively.

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