

Global markets move higher, buoyed by earnings and economic growth

Snapshot



World Equities
Sovereign Bonds
Corporate Bonds
Gold



Oil
Copper

Week Ahead

30
APR

Eurozone GDP and US consumer confidence both go to print.

1
May

The Federal Reserve's FOMC meets and holds a subsequent press conference.

3
May

US Non-Farm Payrolls for April are released.

Markets moved higher last week, as earnings buoyed optimism on the health of the global economy. Big names such as Microsoft, Amazon, and Facebook all beat expectations by more than 10%. Overall 22% of the US market has reported with three quarters of them beating expectations. European earnings also appear to be delivering, with a further 20% of the market reporting in the week ahead. China saw solid economic data across a number of areas, including industrial output and retail sales. Markets finished the week on a high following the release of US GDP growth for Q119. The headline figure came in at 3.2%, surpassing median expectations of 2.5%. This represents the best start to a year since 2015 and somewhat helps to offset fears of a slowing global growth.

	1 Week Return 19.04.19 to 26.04.19		Year to Date Return 31.12.18 to 26.04.19	
	Local Currency	Euro	Local Currency	Euro
World	0.6%	1.4%	15.4%	18.2%
U.S.	1.2%	2.0%	17.5%	20.8%
Europe	0.2%	0.2%	15.9%	15.9%
Ireland	-2.3%	-2.3%	18.0%	18.0%
U.K.	-0.4%	-0.1%	9.9%	14.4%
Japan	0.1%	1.2%	8.7%	10.0%
Hong Kong	-0.2%	0.6%	16.5%	19.5%
Corporate Bonds	0.4%	0.4%	3.8%	3.8%
Sovereign Bonds	0.3%	0.3%	3.8%	3.8%

Equities

- The MSCI World Index was up 0.6% in local currency terms, with the euro return at 1.4%.
- Geographical performance was mixed last week, with the US, the world's largest market outperforming other major markets.

Fixed Income & FX

- The U.S. 10-year yield was lower during the week to finish at 2.50%, whilst the German equivalent ticked back down into negative territory to finish at -0.02%.
- The Euro US Dollar exchange rate closed the week at 1.115, whilst Euro/GBP was at 0.863.

Commodities

- Oil finished the week lower at just above \$63 per barrel.
- Gold and Copper prices finished the week at \$1,286 per troy ounce and \$6,399 respectively.

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GR: 3399 Print Ref: ZL ISA 3399 1218

