

# Earnings lead equities higher, as oil hits 1 year peak

## Weekly Snapshot



World Equities

Copper

Oil



Sovereign Bonds

Corporate Bonds

Gold

## Week in Review

- Stocks finished the week higher, as **better-than-expected earnings** from the US helped the 'risk on' sentiment that was evident in markets. **Reducing US-China trade concerns**, coupled with **positive tones emanating from North Korea**, contributed to positive movements in risk assets. In the US, **cyclically sectors** such as industrials and consumer discretionary **outperformed**.
- Oil was a dominant story** over the course of the week, hitting a one year high on the back of unexpected inventory numbers, and **OPEC optimism** in respect to the global economy.

	1 Week Return 13.04.18 to 20.04.18		Year to Date Return 31.12.17 to 20.04.18	
	Local Currency %	Euro %	Local Currency %	Euro %
Global (euro)	0.9%	0.9%	-1.5%	-1.5%
US	0.5%	0.9%	-0.1%	-2.4%
Europe	1.0%	1.0%	-1.6%	-1.6%
Ireland	2.9%	2.9%	-3.0%	-3.0%
UK	1.4%	0.1%	-4.1%	-2.8%
Japan	1.3%	1.3%	-3.7%	-1.4%
Hong Kong	-1.3%	-0.9%	1.7%	-1.0%
Bonds	-0.4%	-0.4%	1.4%	1.4%

The **global index** rose just short of 1% for the week, with Ireland outperforming with a return of 2.9%.

**Copper** was up over 2%, as optimism about receding trade concerns helped commodities.

German equivalent at 0.59%. The **EUR/USD** rate was at 1.23 with **EUR/GBP** at 0.88.

The **ten year US bond yield** finished the week at 2.96%, with the

## The Week Ahead

Thursday 26 April	Thursday 26 April	Friday 27 April
Q1 Earnings season continues, with big household names such as Microsoft, Amazon, Intel, and Shell all reporting.	No change in policy is expected when the ECB convenes for their latest interest rate decision meeting.	The advanced reading of US GDP growth for Q1 is released, which analysts will monitor closely for indications on the strength of the US economy.

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