

LAST WEEK IN 30 SECONDS...

In similar fashion to the latter part of 2018, this year began with heightened uncertainty given the ongoing US Government shutdown, the outlook for 2019 US interest rate hikes in addition to wider uncertainty for global growth for the year ahead. However, amidst these concerns markets rose strongly on Friday following the culmination of positive US employment data, signs the US and China are willing to progress trade talks and comments by Jerome Powell that the US Fed would take market conditions into account when it comes to raising rates.

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US China talks take centre stage this week with both sides meeting in Beijing seeking to resolve their ongoing differences on trade. The ongoing US government shutdown continues with Donald Trump seeking funding approval for his much-publicised border wall. With 800,000 federal workers directly impacted by this impasse expect markets to get jittery the longer the stand-off between Trump and the Democrats continues.

Elsewhere, Eurozone consumer confidence and employment statistics are due for release during the week with US inflation metrics out on Friday.

2018 EURO RETURNS

As we commence a new year, I thought it in order to remind our readership of general market returns over 2018. Whilst 2018 was largely positive, the last quarter was a sting in the tail for many investors with US equities leading the global sell-off.



Source: Thomson Reuters, ICE

Equities	Region	1 Week Change	Year-to-date
NASDAQ	US	2.37%	1.58%
S&P 500	US	1.90%	1.03%
Eurofirst 300	Eurozone	2.18%	1.82%
SHANGHAI Comp	China	0.84%	0.84%
NIKKEI 225	Japan	-2.26%	-2.26%

Forex	Value	1 Week Change	Year-to-date
EUR/USD	\$1.141	-0.04%	-0.19%
EUR/GBP	£0.897	-0.40%	-0.07%
EUR/Yen	¥123.37	-2.74%	-1.63%
USD/YEN	¥108.13	-2.71%	-1.44%

Commodities	Value	1 Week Change	Year-to-date
WTI Crude Oil	\$47.76	5.24%	5.78%
Brent Crude Oil	\$56.91	5.10%	7.11%
Gold 100 Oz	\$1,282.97	1.83%	0.13%
DJ UBS Index	\$78.34	-0.46%	2.11%

Bonds 10 Year	Yield	1 Week Change	Year-to-date
Germany	0.21%	-0.05	-0.04
Ireland	0.93%	0.02	0.02
U.K.	1.28%	-0.04	0.01
Italy	2.89%	0.07	0.12
USA	2.66%	-0.13	-0.03