60 SECOND SNAPSHOT
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LAST WEEK IN 30 SECONDS...

Global trade and manufacturing data announcements last week were disappointing leading to weaker market performance. Global equities in euro terms were down -0.76% for the week, with the sell-off mitigated somewhat by a weaker € versus some of its main counterparts including the US Dollar and Japanese Yen.

The ECB last week signalled interest rates were unlikely to rise until the end of 2019 at the earliest. In an effort to stave off any potential sag in economic activity, the ECB also announced that it would offer enhanced lending to banks to help maintain growth within the Eurozone. The € traded lower as a result, with German 10-year Government bonds falling by -0.11% over the week.

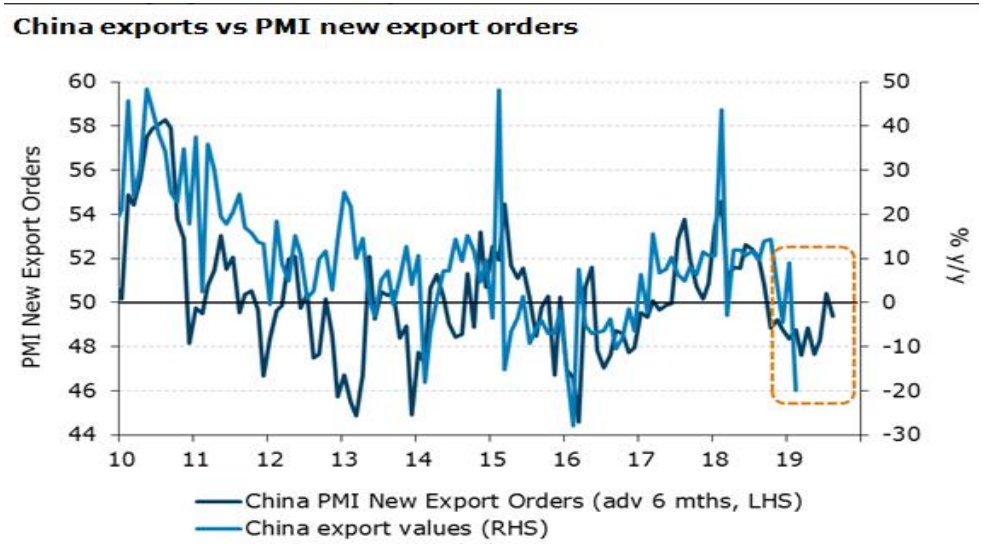
THIS WEEK IN 30 SECONDS...

In the UK, MPs vote on Theresa May's Brexit deal on Tuesday. With the chances of its ratification at the time of writing looking bleak, the possibility of delaying Brexit on the 29th March looks more and more likely.

From a data release perspective, US retail sales are due for release on Tuesday with Eurozone industrial production figures due for release on Wednesday and Chinese industrial production figures due for release on Thursday.

TRADE WAR JITTERS

China's exports fell over 20% during February. Whilst a proportion of this fall can be attributed to Lunar New Year festivities, investors will look for reassurance through a significant bounce in exports for March. If not, fears from the uncertainty generated by prolonged trade tariff discussions could drive Chinese markers lower.



Source: Bloomberg, Caixin, ANZ Research

Equities	Region	1 Week Change	Year-to-date
NASDAQ	US	-2.43%	11.89%
S&P 500	US	-2.12%	9.87%
Eurofirst 300	Eurozone	-0.60%	10.14%
SHANGHAI Comp	China	-0.81%	19.08%
NIKKEI 225	Japan	-2.67%	5.13%

Forex	Value	1 Week Change	Year-to-date
EUR/USD	$1.139	-1.34%	-1.72%
EUR/GBP	£0.860	0.37%	-3.84%
EUR/Yen	¥127.43	-2.02%	-0.45%
USD/YEN	¥111.90	-0.68%	1.29%

Commodities	Value	1 Week Change	Year-to-date
WTI Crude Oil	$55.76	0.02%	23.52%
Brent Crude Oil	$65.22	1.18%	24.20%
Gold 100 Oz	$1,303.67	-0.41%	1.32%
DJ UBS Index	$80.97	-0.62%	4.89%

Bonds 10 Year	Yield	1 Week Change	Year-to-date
Germany	0.07%	-0.11	-0.17
Ireland	0.69%	-0.15	-0.22
U.K.	1.19%	-0.11	-0.08
Italy	2.51%	-0.22	-0.26
USA	2.63%	-0.12	-0.06

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