

LAST WEEK IN 30 SECONDS...

Politics took centre stage last week. Markets finished the week on a high after Donald Trump announced significant progress in trade discussions with China. Meanwhile closer to home, talks continued behind closed doors on the UK's exit from the EU. Markets received these events warmly with global equities eroding earlier week losses to finish the week 0.7% higher.

Amidst the risk-on sentiment gold fell by 1.7% and bond yields saw a notable rise towards the end of last week, with the German 10-year bund finishing the week 0.15% higher at -0.44%.

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Brexit discussions take centre stage this week as Boris Johnson looks to avoid extending the UK's exit date from the EU.

Quarterly earnings disclosures for Q3 2019 begin this week with over 500 companies announcing results including Netflix, IBM and Citigroup Inc. Investors will look closely for further indications of falling earnings expectations as a guide to the health of the global economy.

Elsewhere, US retail sales information are due for release on Wednesday, with an anticipated deteriorating German economic sentiment output due for release on Tuesday.

STERLING SUPPORTED YET VOLATILE TWO WEEKS AHEAD

Since the UK's referendum to leave the EU, after an initial fall in value versus the Euro, the Pound Sterling has seen ample volatility albeit within a set range. With the impending withdrawal on the 31st October, expect further gyrations ahead, in particular, in the binary situation where a deal or no deal is enacted.



Source: Refinitiv

Equities	Region	1 Week Change	Year-to-date
NASDAQ	US	0.9%	22.5%
FTSE World €	Global	0.7%	21.5%
Eurofirst 300	Eurozone	2.8%	19.3%
SHANGHAI Comp	China	2.4%	19.2%
NIKKEI 225	Japan	1.8%	11.0%

Forex	Value	1 Week Change	Year-to-date
EUR/USD	\$1.10	0.5%	-3.5%
EUR/GBP	£0.87	-2.6%	-3.1%
EUR/YEN	¥119.83	2.1%	-4.5%
USD/YEN	¥108.59	1.6%	-1.0%

Commodities	Value	1 Week Change	Year-to-date
WTI Crude Oil	\$54.70	3.6%	21.0%
Brent Crude Oil	\$60.49	3.4%	13.9%
Gold 100 Oz	\$1,482.15	-1.7%	15.7%
DJ UBS Index	\$78.83	1.2%	2.8%

Bonds 10 Year	Yield	1 Week Change	Year-to-date
Germany	-0.44%	0.15%	-0.68%
Ireland	0.05%	0.08%	-0.86%
U.K.	0.71%	0.26%	-0.56%
Italy	1.06%	0.23%	-1.71%
USA	1.75%	0.24%	-0.94%