

LAST WEEK IN 30 SECONDS...

Markets crept back from the previous week's highs as the political landscape garnered most attention. With the ongoing tariff stand-off between the US and China showing little sign of imminent resolution, markets paused for further signs of white smoke.

Meanwhile, the new European Central Bank president, Christine Lagarde, pressed on European governments to loosen the purse strings and increase investment in infrastructure projects in a bid to promote growth and inflation within the Eurozone.

Global equities finished the week -0.2% lower in euro terms.

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The week ahead sees the US celebrate Thanksgiving followed swiftly by Black Friday, quickly becoming the global golden goose for retailers. With many sales stretched out across the week, early indicators from major retailers on sales volumes will be watched by investors to assess public sentiment on the state of the US economy.

From an economic data perspective, US GDP figures are due for release on Wednesday, Japanese industrial production on Thursday and European unemployment releases on Friday.

SPECULATING ON ASSETS – DON'T LOSE YOUR MARBLES

Emerging markets are home to a number of successful growth stocks, however, the inherent volatility of the underlying companies should not be ignored. One such company ArtGo Holdings, a marble producer, lost nearly 90% of its value this month after being rejected from inclusion in MSCI benchmarks.



Source: Refinitiv

Equities	Region	1 Week Change	Year-to-date
NASDAQ	US	-0.2%	29.7%
FTSE World €	Global	-0.2%	27.1%
Eurofirst 300	Eurozone	-0.5%	23.1%
SHANGHAI Comp	China	-0.2%	15.7%
NIKKEI 225	Japan	-0.8%	17.7%

Forex	Value	1 Week Change	Year-to-date
EUR/USD	\$1.10	-0.2%	-3.5%
EUR/GBP	£0.86	0.4%	-4.2%
EUR/YEN	¥119.88	-0.2%	-4.4%
USD/YEN	¥108.66	-0.1%	-1.0%

Commodities	Value	1 Week Change	Year-to-date
WTI Crude Oil	\$57.57	0.1%	27.3%
Brent Crude Oil	\$63.28	-0.1%	19.1%
Gold 100 Oz	\$1,466.13	0.0%	14.4%
DJ UBS Index	\$78.73	-0.5%	2.6%

Bonds 10 Year	Yield	1 Week Change	Year-to-date
Germany	-0.36%	-0.03%	-0.61%
Ireland	0.09%	0.00%	-0.82%
U.K.	0.71%	-0.02%	-0.56%
Italy	1.30%	-0.03%	-1.47%
USA	1.77%	-0.06%	-0.92%