

LAST WEEK IN 30 SECONDS...

Last week saw contrasting fortunes within global markets. On the one side, corporate earnings results propelled markets higher driven by strong results from mega caps including Apple and Microsoft. That was not the only impact on markets, however, with the coronavirus infecting market sentiment. The World Health Organisation's (WHO) declaration that the virus has become a global emergency saw investor sentiment for risk assets fall significantly with the usual "safe havens" sought for protection.

Global equities in euro terms finished the week **-2.9%** lower, with gold rising by **1.0%** and yields on high quality sovereign bonds dropping to further lows.

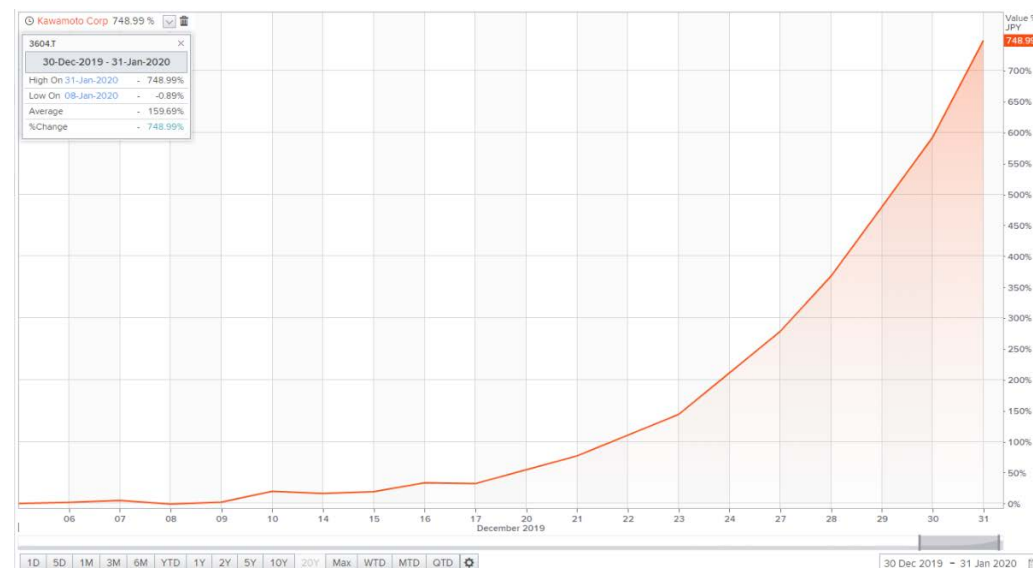
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Mainland Chinese markets have reopened with a fall after what became muted New Year celebrations. Market sentiment for the most part this week will be steered by indications from the WHO amongst others as to the containment of the outbreak and its ultimate impact on the global economy.

From an economic data perspective, US manufacturing numbers are due for release today along with US non-farm payrolls on Friday. Elsewhere, it's another busy week of corporate results disclosures with over 3,000 company announcements due including; Google, Sanofi and General Motors.

FACEMASKS STRIKE GOLD

The saying "It's an ill wind that blows no good" comes to mind when looking at Kawamoto's share price. The Japanese maker of facemasks amongst other medical equipment has seen unprecedented demand following the outbreak of the coronavirus. The stock closed on Friday up nearly 750% for January.



Source: Refinitiv

Equities	Region	1-Week Change	Year-to-date
NASDAQ	US	-1.7%	2.0%
FTSE World €	Global	-2.9%	0.3%
Eurofirst 300	Eurozone	-3.1%	-1.1%
SHANGHAI Comp	China	0.0%	-2.4%
NIKKEI 225	Japan	-2.6%	-1.9%

Forex	Value	1-Week Change	Year-to-date
EUR/USD	\$1.11	0.5%	-1.3%
EUR/GBP	£0.84	-0.4%	-0.8%
EUR/YEN	¥120.11	-0.4%	-1.5%
USD/YEN	¥108.39	-1.0%	-0.3%

Commodities	Value	1-Week Change	Year-to-date
WTI Crude Oil	\$52.14	-3.7%	-14.6%
Brent Crude Oil	\$58.22	-3.8%	-12.2%
Gold 100 Oz	\$1,586.70	1.0%	4.4%
DJ UBS Index	\$74.84	-3.2%	-7.5%

Bonds 10 Year	Yield	1-Week Change	Year-to-date
Germany	-0.44%	-0.11%	-0.26%
Ireland	-0.14%	-0.07%	-0.26%
U.K.	0.53%	-0.04%	-0.30%
Italy	0.92%	-0.31%	-0.51%
USA	1.52%	-0.16%	-0.39%