

LAST WEEK IN 30 SECONDS...

Last week saw markets move marginally lower as investors paused for further signals on the financial impact of the coronavirus. Quarterly earnings results over the week failed to provide investors with tangible information, however, with the majority of companies removing forward earnings guidance. Global equities finished the week down -0.9%.

Oil price movements took front and centre in the media as investors saw the price of a barrel of West Texas Intermediate (WTI) oil trend negative for the first time ever as storage constraints and technical factors pushed headline prices into the red. Oil prices recovered with WTI finishing the week at \$15.70 albeit demand constraints continue to suppress prices.

THIS WEEK IN 30 SECONDS...

Coronavirus continues to lead the headlines and with restrictions being eased in places, investors will watch closely for subsequent changes in the contraction rate of the virus.

The US Federal Reserve announces its latest interest rate decision on Wednesday. US jobless numbers are released on Thursday and with over 26m currently unemployed, markets will look for signs the weekly increase in numbers has reached an inflection point. Both the US and Eurozone release GDP numbers this week with investors primed for negative headline numbers.

The week ahead also sees a glut of earnings announcements with over 4,000 companies providing updates including Amazon, Apple and Microsoft.

MEGA CAPS LEAD THE CHARGE

Whilst global equities have climbed off their lows, certain mega cap stocks have demonstrated notable resilience in the challenging environment. Amazon has seen its share price increase by over 30% year to date whilst Microsoft is up nearly 11%.



Data source: Refinitiv

Equities	Region	1-Week Change	Year-to-date
NASDAQ	US	-0.2%	-3.5%
FTSE World €	Global	-0.9%	-12.7%
Eurofirst 300	Eurozone	-1.1%	-19.7%
SHANGHAI Comp	China	-1.1%	-7.9%
NIKKEI 225	Japan	-3.2%	-17.8%

Forex	Value	1-Week Change	Year-to-date
EUR/USD	\$1.08	-0.7%	-3.7%
EUR/GBP	£0.88	0.6%	3.4%
EUR/YEN	¥116.16	-0.8%	-4.8%
USD/YEN	¥107.44	-0.1%	-1.1%

Commodities	Value	1-Week Change	Year-to-date
WTI Crude Oil	\$15.70	-14.1%	-74.3%
Brent Crude Oil	\$21.51	-23.7%	-67.6%
Gold 100 Oz	\$1,718.82	1.5%	13.0%
DJ UBS Index	\$60.24	-3.0%	-25.5%

Bonds 10 Year	Yield	1-Week Change	Year-to-date
Germany	-0.47%	0.01%	-0.28%
Ireland	0.22%	0.03%	0.10%
U.K.	0.29%	-0.01%	-0.53%
Italy	1.89%	0.10%	0.46%
USA	0.60%	-0.06%	-1.31%