

LAST WEEK IN 30 SECONDS...

Last week saw markets continuing to creep higher driven once again by US stocks where further historic highs were hit. European stocks failed to share in the optimism of their transatlantic neighbours as disappointing Eurozone PMIs contributed to the Eurofirst 300 moving lower. The euro finished the weekend lower versus the US Dollar, which in turn helped global equities finish the week 0.6% higher.

With Covid-19 cases persisting and Eurozone inflation expectations trending lower, the German 10-year bund yield trended lower and finished the week at -0.51%.

THIS WEEK IN 30 SECONDS...

The week ahead sees a raft of US data updates including durable goods orders, new home sales and consumer confidence releases. Thursday sees the virtual Jackson Hole Symposium where various central banks convene to discuss prevailing economic conditions including speeches from the US Fed chair Jerome Powell and the ECB chief economist Philip Lane.

Thursday also sees the conclusion of the Republican convention with Donald Trump eager to ensure maximum media attention to reignite his chances of presidential success in November's elections.

EUROPEAN EQUITIES SEEKING TALKS STIMULUS

Eurozone and UK equities have struggled in recent months to build on earlier gains with both regions remaining firmly rooted in negative territory. With the requirement for the UK to agree a trade deal with the EU drawing closer, trade negotiators will need to accelerate discussions and agree a resolution, in turn delivering markets a much-needed tonic.



Source: Refinitiv

Equities	Region	1-Week Change	Year-to-date
NASDAQ	US	2.7%	26.9%
FTSE World €	Global	0.6%	-2.7%
Eurofirst 300	Eurozone	-0.7%	-10.8%
SHANGHAI Comp	China	0.6%	10.8%
NIKKEI 225	Japan	-1.6%	-2.0%

Forex	Value	1-Week Change	Year-to-date
EUR/USD	\$1.18	-0.4%	4.9%
EUR/GBP	£0.90	-0.1%	6.3%
EUR/YEN	¥124.81	-0.9%	2.3%
USD/YEN	¥105.96	-0.5%	-2.5%

Commodities	Value	1-Week Change	Year-to-date
WTI Crude Oil	\$42.82	1.4%	-29.9%
Brent Crude Oil	\$44.40	-1.2%	-33.0%
Gold per Oz	\$1,939.85	-0.4%	27.6%
DJ UBS Index	\$71.46	0.9%	-11.7%

Bonds 10 Year	Yield	1-Week Change	Year-to-date
Germany	-0.51%	-0.09%	-0.32%
Ireland	-0.15%	-0.08%	-0.27%
U.K.	0.21%	-0.04%	-0.62%
Italy	1.01%	-0.05%	-0.42%
USA	0.64%	-0.07%	-1.27%