60 SECOND SNAPSHOT
09/11/2020

Prepared by:
Gerald Fitzgerald

LAST WEEK IN 30 SECONDS...

Last week saw markets in a jubilant mood as the final votes were cast and tallied in the race to become the 46th US president. With the outcome pointing to Joe Biden becoming President-elect and Republicans retaining their Senate majority, equity markets delivered an exceptional relief rally as the tech heavy NASDAQ finished the week up +9.0%.

The euro gained against major peers over the week and was notably stronger against the US dollar ending up +1.9% for the period. With concerns on Covid-19 cases temporarily pushed to one side, the week finished with global equities up +5.7% in euro terms.

THIS WEEK IN 30 SECONDS...

This week sees a continuation of the US election results with Donald Trump challenging the outcome. Despite this, the magnitude of victory for Joe Biden and lack of compelling arguments to this challenge points to the result standing which markets have priced in.

From an economic point of view, Monday sees Chinese inflation updates, Tuesday sees a Euro economic sentiment survey update whilst Thursday sees US inflation updates.

Quarterly earnings results continue this week with over 5,000 company updates including internet giant Tencent this Wednesday and fast food provider McDonalds disclosing earnings results on Monday.

BITCOIN BOUNCES BACK, AGAIN!

The cryptocurrency mania that saw Bitcoin's steep ascent in 2017 may have subsided but recent appreciation in the currency has seen Bitcoin rise above $15k for the first time since January 2018 and the currency is now up over 110% for the year–to-date.

Source: Refinitiv

Equities	Region	1-Week Change	Year-to-date
NASDAQ	US	9.0%	33.6%
FTSE World €	Global	5.7%	0.1%
Eurofirst 300	Europe	7.0%	-10.5%
SHANGHAI Comp	China	2.7%	8.6%
NIKKEI 225	Japan	5.9%	4.7%

Forex	Value	1-Week Change	Year-to-date
EUR/USD	$1.19	1.9%	5.8%
EUR/GBP	£0.90	0.3%	6.6%
EUR/YEN	¥122.67	0.7%	0.6%
USD/YEN	¥103.31	-1.2%	-4.9%

Commodities	Value	1-Week Change	Year-to-date
WTI Crude Oil	$38.61	7.3%	-36.8%
Brent Crude Oil	$39.55	5.4%	-40.4%
Gold per Oz	$1,951.65	3.8%	28.4%
DJ UBS Index	$72.82	1.4%	-10.0%

Bonds 10 Year	Yield	1-Week Change	Year-to-date
Germany	-0.62%	0.01%	-0.43%
Ireland	-0.27%	-0.02%	-0.39%
U.K.	0.28%	0.01%	-0.55%
Italy	0.62%	-0.10%	-0.81%
USA	0.82%	-0.04%	-1.09%

FOLLOW US ON TWITTER
@InvescoLtd
Web: www.invesco.ie
E-mail: info@invesco.ie

Dublin:
2 Sandyford Business Centre
Burtonhall Road, Sandyford, Dublin 18
tel +353 1 294 7600

Cork:
No. 6 Lapp's Quay, Cork
tel +353 21 480 8041

Invesco Limited is regulated by the Central Bank of Ireland. An analysis of Invesco's activities between those that are regulated by the Central Bank of Ireland and those that are not is set out on the company's website www.invesco.ie.