

News highlights

- Sentiment on a trade deal dominated financial markets for another week with US equity indices closing at new all-time highs.
- China announced plans to protect against the theft of intellectual property.
- President Trump signed into law the bill supporting human rights in Hong Kong.
- There was an impressive surge in M&A deals with LVMH buying Tiffany, Novartis acquiring The Medicine Company, Charles Schwab merging with TD Ameritrade and Mitsubishi buying Enoco.
- The Chilean peso, Brazilian real and Columbian peso all hit record lows as the region continued to suffer elevated social and political risks
- This week, macro-economic releases should dominate headlines as well as the OPEC meeting at the end of the week.

EQUITIES (local currency, price change)

	Last Price	5 days	YTD		5 Years
			Local	EUR	
US					
S&P 500	3 141	1.0%	25.3%	30.3%	52.2%
Nasdaq	8 665	1.7%	30.6%	35.8%	83.9%
Dow Jones	28 051	0.6%	20.3%	25.0%	57.5%
Europe					
Stoxx 50	3 704	0.4%	23.4%	23.4%	15.9%
DAX	13 236	0.6%	25.4%	25.4%	36.0%
CAC	5 905	0.2%	24.8%	24.8%	35.8%
FTSE	7 347	0.3%	9.2%	15.2%	8.8%
AEX	597	0.8%	22.4%	22.4%	41.0%
BEL 20	3 907	0.7%	20.4%	20.4%	20.8%
SMI	10 493	1.2%	24.5%	27.3%	15.6%
EM & Asia					
Nikkei 225	23 294	0.8%	16.4%	22.0%	34.2%
Hang Seng	26 346	-0.9%	1.9%	6.0%	12.4%
India	40 794	1.1%	13.1%	14.2%	44.0%
Russia	2 935	-0.4%	23.9%	39.2%	90.7%
Brazil	108 233	-0.4%	23.2%	17.0%	93.0%

FIXED INCOME (local currency, total return)

	Yield	5 days	YTD	5 Years
US				
Government	1.76	0.1%	7.5%	13.8%
Investment Grade	2.82	0.3%	13.5%	24.6%
High Yield	5.59	0.4%	12.1%	30.2%
Europe				
Government	0.10	-0.1%	7.3%	15.6%
Investment Grade	0.51	0.1%	6.3%	12.8%
High Yield	3.40	0.7%	10.2%	25.1%
EM				
Global HC USD	4.63	0.2%	11.2%	28.1%

EUR VERSUS MAJOR CURRENCIES

	Last	5 days	YTD	5 Years
USD	1.10	0.0%	-3.9%	-14.8%
JPY	120.61	0.6%	-4.1%	19.8%
CHF	1.10	0.2%	-2.1%	-8.9%
GBP	0.85	-0.8%	-5.2%	6.9%

COMMODITIES

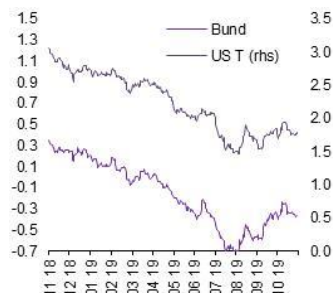
	Last	5 days	YTD		5 Years
			USD	EUR	
WTI	55.17	-4.5%	21.5%	26.3%	-40.0%
Gold	1 463.94	0.2%	14.2%	18.7%	-17.0%
Base Metals	174.95	-0.4%	-1.6%	-1.6%	-20.8%

Charts of the week

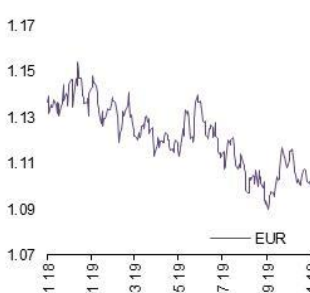
Equities (price, local currency)



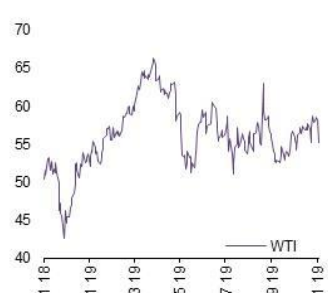
Bonds (Yield)



EUR vs. USD



Oil price (USD)



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