

News highlights

- The first trading day of the year began with a bang, with global stocks rallying and the S&P 500 clocking a new record.
- Equity gains were mainly driven by the People's Bank of China which unveiled fresh stimulus measures, cutting the reserve requirement ratio for commercial lenders across the board by 50bps, releasing roughly \$115bn of fresh liquidity into the financial system.
- Apple shares hit \$300 for the first time, amidst a wider rally in technology stocks. This was also in part due to a deal forged with former HBO chief executive Richard Plepler, to produce video content for a new streaming service, Apple TV+.
- A US airstrike on Iran which killed a high-level military leader later reversed the risk-on sentiment and rising tensions have pushed the price of Brent crude above \$70 per barrel.
- Spain's interim prime minister Sánchez managed to secure backing from the ERC - Catalonia's largest separatist party.

EQUITIES (local currency, price change)

	Last Price	5 days	YTD		5 Years
US			Local	EUR	
S&P 500	3 235	0.4%	0.1%	0.6%	61.5%
Nasdaq	9 021	0.8%	0.5%	1.0%	96.4%
Dow Jones	28 635	0.6%	0.3%	0.8%	64.8%
Europe					
Stoxx 50	3 773	0.7%	0.8%	0.8%	25.4%
DAX	13 219	-0.2%	-0.2%	-0.2%	39.6%
CAC	6 044	1.0%	1.1%	1.1%	48.0%
FTSE	7 622	0.5%	1.1%	0.2%	19.7%
AEX	611	0.9%	1.1%	1.1%	49.6%
BEL 20	3 995	0.7%	1.0%	1.0%	25.2%
SMI	10 700	0.8%	0.8%	0.9%	20.6%
EM & Asia					
Nikkei 225	N/A	0.0%	N/A	N/A	40.1%
Hang Seng	28 452	0.5%	0.9%	1.6%	21.1%
India	41 465	-0.2%	0.5%	0.3%	53.6%
Russia	3 076	1.0%	1.0%	1.4%	107.8%
Brazil	117 707	1.8%	1.8%	1.5%	145.2%

FIXED INCOME (local currency, total return)

	Yield	5 days	YTD	5 Years
US				
Government	1.72	0.6%	0.7%	12.0%
Investment Gr	2.73	0.5%	0.6%	23.5%
High Yield	5.12	0.2%	0.2%	35.8%
Europe				
Government	0.13	0.6%	0.6%	12.6%
Investment Gr	0.45	0.4%	0.4%	12.1%
High Yield	3.16	0.2%	0.2%	26.3%
EM				
Global HC US	4.39	0.2%	0.2%	33.9%

EUR VERSUS MAJOR CURRENCIES

	Last	5 days	YTD	5 Years
USD	1.12	-0.3%	-0.5%	-13.7%
JPY	120.49	-1.2%	-1.1%	19.7%
CHF	1.09	0.0%	0.0%	-10.3%
GBP	0.85	-0.1%	0.9%	7.0%

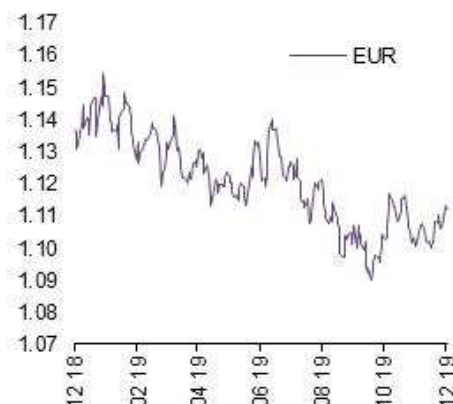
COMMODITIES

	Last	5 days	YTD		5 Years
			USD	EUR	
Brent	68.60	0.2%	3.9%	4.5%	-37.5%
Gold	1 552.20	2.4%	2.3%	2.8%	-12.0%

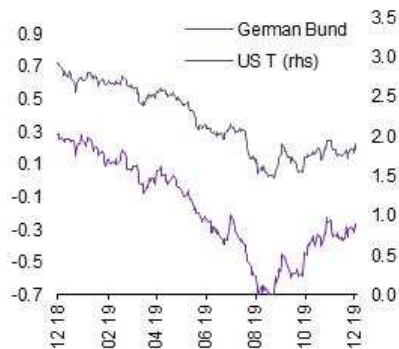
Equities (price, local currency)



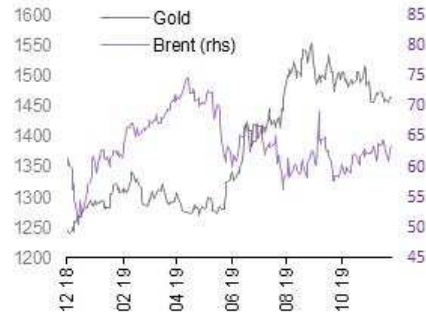
EUR vs. USD



Bonds (Yield)



Gold & Brent (USD)



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