BIL BANQUE INTERNATIONALE À LUXEMBOURG 1856

Weekly Market Snapshot

29th November 2021

News highlights

- Last week ended with a bang with 'Black Friday' turning red for most assets on financial markets as a new, heavily mutated and potentially more contagious Covid-19 strain raised concerns

- News of the new variant roiled financial markets as stocks, Treasury yields and oil sank, with travel-related stocks among the biggest decliners.

- Governments around the world have started issuing bans on travellers from South Africa and nearby countries.

- The World Health Organisation declared the variant to be "of concern" and named it Omicron

- Chinese regulators have asked Didi Global Inc.'s top executives to devise a plan to delist from US bourses because of concerns around leakages of sensitive data. Chinese authorities also ordered a temporary suspension of a roll-out of Tencent's new apps and updates in order to review compliance with privacy rules.

- In the corporate world, KKR launched a €10.8bn bid to buy Telecom Italia. If successful, this would be the biggest ever private-equity buyout in Europe. It needs both the approval of the firm's board members and of the government, which can veto a takeover of a national champion.

- In Germany, a new coalition government deal between the Social Democrats, Greens and Free Democrats was announced on Wednesday. The agreement will see Olaf Scholz, Germany's former finance minister, become Germany's new Chancellor when Angela Merkel leaves the post early December. Meanwhile, Sweden's first-ever female prime minister, Social Democrat Magdalena Andersson, resigned just hours after being appointed. The move came after her budget bill failed and the Green Party quit the two-party coalition government.

EQUITIES *(local currency, price change)*

	Last Price	5 days	YTD Local	YTD EUR	5 Years
US					
S&P 500	4 595	-2,2%	22,33%	32,29%	109,0%
Nasdaq	15 492	-3,5%	20,20%	29,99%	191,0%
Dow Jones	34 899	-2,0%	14,03%	23,32%	82,5%
Europe					
Stoxx 50	4 090	-6,1%	15,1%	15,1%	34,0%
DAX	15 257	-5,6%	11,2%	11,2%	43,4%
CAC	6 740	-5,2%	21,4%	21,4%	47,2%
FTSE	7 044	-2,5%	9,0%	15,2%	3,8%
AEX	782	-4,9%	25,1%	25,1%	71,0%
BEL 20	4 127	-2,5%	14,0%	14,0%	18,6%
SMI	12 199	-2,8%	14,0%	18,6%	54,9%
EM & Asia					
Nikkei 225	28 752	-3,3%	4,76%	4,00%	57,0%
Hang Seng	24 081	-3,9%	-11,57%	-4,92%	5,7%
CSI300	4 860	-0,6%	-6,74%	2,97%	37,4%
India	57 107	-4,2%	19,59%	26,05%	114,3%
Russia	3 811	-5,1%	15,87%	24,16%	81,1%
Brazil	102 224	-0,8%	-14,11%	-13,45%	65,1%

FIXED INCOME *(local currency, total return)*

	Yield	5 days	YTD	5 Years
US				
Government	1,13	0,4%	-2,0%	16,5%
Investment Grade	2,22	-0,1%	-1,2%	28,5%
High Yield	4,86	-1,2%	3,1%	35,4%
Europe				
Government -	0,02	-0,3%	-2,1%	11,0%
Investment Grade	0,51	-0,6%	-0,9%	10,1%
High Yield	3,55	-0,9%	2,6%	22,5%
EM				
Global HC USD	4,16	-1,0%	-2,4%	25,2%

EUR VERSUS MAJOR CURRENCIES

	Last	5 days	YTD	5 Years
USD	1,13	0,2%	-7,4%	-12,5%
JPY	128,35	-0,3%	1,7%	27,5%
CHF	1,04	-0,4%	-3,4%	-13,7%
GBP	0,85	1,1%	-5,0%	6,5%

COMMODITIES

	Last	5 days	YTD USD	YTD EUR	5 Years
Brent	72,72	-7,8%	40,4%	51,8%	-33,8%
Gold	1 802,59	-2,3%	-5,0%	2,7%	2,2%

Source: Bloomberg, BIL, as at 29/11/2021

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