

The Market Place

- Global equities rose 1.5%
- Middle-Eastern tensions rose against Yemen as the West targeted the Houthis, who continue to attack oil tankers in the Red Sea
- Brent crude fell 0.6% to \$78.29 barrel
- Gold rose 0.2% to \$2049.06 per ounce

US

US equities rose 1.9%

USA is closed today for Martin Luther King day

Bitcoin edged up after the SEC approved the launch of Bitcoin ETFs by organisations including BlackRock and Fidelity

USA CPI for December month-on-month was 0.3% (vs 0.2% expected), and initial jobless claims were 202k (vs 210k expected)

Europe

European equities rose 0.2%

Christine Lagarde said the ECB will start lowering rates once it's convinced inflation is headed back to its 2% goal

As Emmanuel Macron aims to revive his presidency with a new government, Gabriel Attal, previously education minister and only 34 years old, was named France's next prime minister

UK

UK equities fell 0.7%

UK police arrested six people over a plot to target the London Stock Exchange. Activists from the Palestine Action group were allegedly planning to cause damage and prevent the building from opening today

UK GDP for November month-on-month was 0.3% (vs 0.2% expected)

Asia / ROW

Global emerging market equities fell 0.6%

Japanese equities rose 4.2% despite being closed Monday for Respect for the Aged Day

Bank of Japan officials are expected to discuss cutting their forecasts for inflation and growth when they meet this month, people familiar said. The officials are considering lowering their outlook for consumer price growth, excluding fresh food, to around 2.5% for the fiscal year starting in April

Chinese equities fell 1.8%

Peoples Bank of China unexpectedly kept its critical medium-term lending facility rate unchanged at 2.5% while also pumping more cash into the financial system, defying expectations of a cut



Performance

Asset Class/Region	Currency				
		Week ending 12 Jan 2024	Month to date	YTD 2024	12 Months
Developed Market Equities					
United States	USD	1.9%	0.3%	0.3%	21.5%
United Kingdom	GBP	-0.7%	-1.1%	-1.1%	1.9%
Continental Europe	EUR	0.2%	-0.4%	-0.4%	9.8%
Japan	JPY	4.2%	5.4%	5.4%	34.0%
Asia Pacific (ex Japan)	USD	-0.8%	-3.2%	-3.2%	-2.3%
Australia	AUD	0.1%	-1.2%	-1.2%	7.4%
Global	USD	1.5%	0.0%	0.0%	18.4%
Emerging markets equities					
Emerging Europe	USD	1.7%	1.2%	1.2%	28.4%
Emerging Asia	USD	-0.8%	-3.1%	-3.1%	-2.4%
Emerging Latin America	USD	-0.7%	-2.3%	-2.3%	20.4%
BRICs	USD	-0.5%	-1.9%	-1.9%	-6.5%
China	USD	-1.8%	-4.4%	-4.4%	-23.1%
MENA countries	USD	0.6%	2.0%	2.0%	7.0%
South Africa	USD	0.1%	-5.3%	-5.3%	-11.8%
India	USD	1.2%	1.2%	1.2%	21.4%
Global emerging markets	USD	-0.6%	-2.7%	-2.7%	0.4%
Bonds					
US Treasuries	USD	0.7%	-0.3%	-0.3%	1.2%
US Treasuries (inflation protected)	USD	1.0%	0.1%	0.1%	1.7%
US Corporate (investment grade)	USD	1.2%	-0.1%	-0.1%	4.6%
US High Yield	USD	1.0%	-0.1%	-0.1%	9.1%
UK Gilts	GBP	-0.4%	-2.3%	-2.3%	-1.3%
UK Corporate (investment grade)	GBP	0.1%	-1.5%	-1.5%	4.5%
Euro Government Bonds	EUR	0.0%	-0.7%	-0.7%	2.9%
Euro Corporate (investment grade)	EUR	0.3%	-0.6%	-0.6%	5.5%
Euro High Yield	EUR	1.0%	0.5%	0.5%	10.1%
Japanese Government	JPY	0.4%	0.6%	0.6%	1.7%
Australian Government	AUD	0.4%	-0.5%	-0.5%	1.4%
Global Government Bonds	USD	0.3%	-1.1%	-1.1%	0.1%
Global Bonds	USD	0.4%	-0.9%	-0.9%	2.2%
Global Convertible Bonds	USD	0.1%	-1.7%	-1.7%	3.9%
Emerging Market Bonds	USD	1.1%	-0.9%	-0.9%	6.2%



Performance

Asset Class/Region	Currency				
		Week ending 12 Jan 2024	Month to date	YTD 2024	12 Months
Property					
US Property Securities	USD	1.2%	-0.5%	-0.5%	4.7%
Australian Property Securities	AUD	1.9%	-1.6%	-1.6%	6.6%
Asia Property Securities	USD	0.3%	-2.0%	-2.0%	-7.6%
Global Property Securities	USD	0.8%	-1.1%	-1.1%	3.3%
Currencies					
Euro	USD	0.0%	-1.0%	-1.0%	0.9%
UK Pound Sterling	USD	0.1%	-0.2%	-0.2%	4.2%
Japanese Yen	USD	-0.1%	-2.8%	-2.8%	-10.9%
Australian Dollar	USD	-0.4%	-2.2%	-2.2%	-4.1%
South African Rand	USD	0.1%	-2.1%	-2.1%	-10.3%
Swiss Franc	USD	-0.4%	-1.7%	-1.7%	8.8%
Chinese Yuan	USD	-0.3%	-0.9%	-0.9%	-6.1%
Commodities & Alternatives					
Commodities	USD	-0.6%	-0.1%	-0.1%	-3.9%
Agricultural Commodities	USD	-0.3%	-1.6%	-1.6%	-0.1%
Oil	USD	-0.6%	1.6%	1.6%	-6.8%
Gold	USD	0.2%	-0.7%	-0.7%	8.0%

Global Matters Weekly

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