

The Market Place

- Global equities fell 1%
- Developed market equities were down on the week
- Brent crude rose 4.2% to \$91.17 a barrel
- Gold rose 4.5% to \$2329.75 per ounce reaching new highs

US

US equities fell 0.9%

US March Nonfarm payrolls came in at 303k (versus 210k expected)

Federal Reserve Chief Powell signalled that the Fed needs clearer signs of lower inflation before lowering rates. He added that recent figures didn't "materially change" the overall picture. Board Governor Adriana Kugler sees price pressures easing without a big cost to jobs, setting the stage for "some" cuts.

New York was hit by a 4.8 earthquake early on Friday

Europe

European equities fell 1.3%

German March CPI was 0.4% (versus 0.5% expected)

European March CPI was 2.4% (versus 2.5% expected)

UK

UK equities fell 0.4%

UK March Manufacturing PMI was 50.3 (versus 49.9 expected), Construction PMI 50.2 (versus 49.2 expected)

The Halifax House prices Index year-on-year for March was down 0.3% (versus 1.5% expected)

Asia / ROW

Global emerging market equities rose 0.3%

Japanese equities fell 2.4%

The yen rose to a two-week high after Kazuo Ueda signaled the possibility of a Bank of Japan rate hike in the second half of the year. He told the Asahi newspaper that inflation momentum will strengthen from the summer

Chinese equities rose 0.7% despite being closed on Thursday and Friday for the Ching Ming Festival

Janet Yellen and He Lifeng agreed to talks about "balanced growth" to address what the US sees as China's growing industrial overcapacity

Chinese banks stepped up pressure on the nation's troubled property developers. China Construction Bank filed a winding-up petition against Shimao. Country Garden is also fighting off a winding up petition submitted in February

Taiwan was hit by its strongest earthquake in 25 years, triggering temporary tsunami warnings along the coast and as far as Japan and China



Performance

Asset Class/Region	Currency				
		Week ending 05 Apr 2024	Month to date	YTD 2024	12 Months
Developed Market Equities					
United States	USD	-0.9%	-0.9%	9.4%	28.6%
United Kingdom	GBP	-0.4%	-0.4%	3.6%	7.3%
Continental Europe	EUR	-1.3%	-1.3%	6.9%	14.8%
Japan	JPY	-2.4%	-2.4%	15.3%	39.3%
Asia Pacific (ex Japan)	USD	0.0%	0.0%	2.1%	5.3%
Australia	AUD	-1.6%	-1.6%	3.7%	11.7%
Global	USD	-1.0%	-1.0%	7.8%	24.1%
Emerging markets equities					
Emerging Europe	USD	3.4%	3.4%	9.3%	37.2%
Emerging Asia	USD	0.1%	0.1%	3.5%	6.8%
Emerging Latin America	USD	-0.2%	-0.2%	-4.1%	24.0%
BRICs	USD	0.7%	0.7%	0.7%	2.5%
China	USD	0.7%	0.7%	-1.5%	-15.3%
MENA countries	USD	0.6%	0.6%	2.6%	8.5%
South Africa	USD	2.4%	2.4%	-4.6%	-2.9%
India	USD	0.9%	0.9%	3.7%	27.6%
Global emerging markets	USD	0.3%	0.3%	2.7%	8.7%
Bonds					
US Treasuries	USD	0.0%	0.0%	-1.5%	-1.4%
US Treasuries (inflation protected)	USD	-0.8%	-0.8%	-0.9%	-1.2%
US Corporate (investment grade)	USD	-1.0%	-1.0%	-1.1%	2.5%
US High Yield	USD	-0.5%	-0.5%	1.0%	10.5%
UK Gilts	GBP	-1.3%	-1.3%	-2.9%	-2.4%
UK Corporate (investment grade)	GBP	-0.7%	-0.7%	-0.6%	5.7%
Euro Government Bonds	EUR	-0.7%	-0.7%	-1.3%	2.2%
Euro Corporate (investment grade)	EUR	-0.1%	-0.1%	0.3%	5.8%
Euro High Yield	EUR	0.1%	0.1%	1.7%	10.8%
Japanese Government	JPY	0.0%	0.0%	-0.7%	-1.8%
Australian Government	AUD	0.0%	0.0%	0.2%	-0.5%
Global Government Bonds	USD	0.0%	0.0%	-3.1%	-3.2%
Global Bonds	USD	-0.8%	-0.8%	-2.6%	-0.8%
Global Convertible Bonds	USD	-0.8%	-0.8%	-0.9%	5.7%
Emerging Market Bonds	USD	0.0%	0.0%	2.0%	9.5%

Performance

Asset Class/Region	Currency				
		Week ending 05 Apr 2024	Month to date	YTD 2024	12 Months
Property					
US Property Securities	USD	-3.0%	-3.0%	-3.6%	7.5%
Australian Property Securities	AUD	-4.0%	-4.0%	11.4%	23.0%
Asia Property Securities	USD	-1.7%	-1.7%	-4.6%	-7.2%
Global Property Securities	USD	-2.5%	-2.5%	-3.0%	7.2%
Currencies					
Euro	USD	0.4%	0.4%	-2.1%	-0.6%
UK Pound Sterling	USD	0.1%	0.1%	-1.0%	1.5%
Japanese Yen	USD	-0.2%	-0.2%	-7.1%	-13.5%
Australian Dollar	USD	1.0%	1.0%	-3.7%	-1.9%
South African Rand	USD	1.2%	1.2%	-2.2%	-3.3%
Swiss Franc	USD	0.1%	0.1%	-6.9%	0.7%
Chinese Yuan (Data as at 09 Feb 2024)	USD	-0.2%	-0.2%	-1.8%	-4.9%
Commodities & Alternatives					
Commodities	USD	2.9%	2.9%	8.5%	6.8%
Agricultural Commodities	USD	-0.5%	-0.5%	4.0%	5.6%
Oil	USD	4.2%	4.2%	18.3%	7.3%
Gold	USD	4.5%	4.5%	12.9%	15.3%

Global Matters Weekly

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