

Weekly Market Update

Central banks globally are taking varied approaches to balance inflation control and economic growth, reflecting diverse economic conditions.

US

Major stock indexes edged back from record highs

The Federal Reserve's recent rate cut has investors closely watching inflation and jobs data

Treasury yields remained volatile, with the 10-year note yield fluctuating around 4%

Crude oil prices rose, recovering from early-week losses

UK

The Bank of England maintained its interest rate stance amid ongoing inflation concerns

The pound strengthened slightly against the dollar, reflecting market confidence

Retail sales showed a modest increase, driven by consumer spending on essentials

The UK housing market saw a slight uptick in activity, despite broader economic uncertainties

Europe

The European Central Bank introduced a new stimulus package aimed to support struggling economies in the Eurozone

Inflation in the Eurozone remained high, prompting further ECB intervention

Germany reported a decline in industrial production, raising economic concerns

The Euro strengthened against major currencies following the ECB's announcement

Asia/ROW

China's manufacturing sector showed signs of recovery with a slight increase in the PMI

Export growth slowed, reflecting global economic uncertainties

The Chinese yuan remained stable against the US dollar, supported by central bank interventions

The Bank of Japan kept its ultra-loose monetary policy unchanged to support economic recovery

The yen weakened against the dollar, reflecting the BOJ's continue accommodative stance

Brazil's central bank cut interest rates to stimulate economic activity amid slowing growth

South Africa reported higher-than-expected inflation, raising concerns over potential rate hikes

Performance

Asset Class/Region	Currency				
		Week ending 11 Oct 2024	Month to date	YTD 2024	12 Months
Developed Market Equities					
United States	USD	1.1%	0.9%	22.9%	34.2%
United Kingdom	GBP	-0.3%	0.4%	10.1%	12.4%
Continental Europe	EUR	1.0%	0.0%	10.8%	18.5%
Japan	JPY	0.4%	2.3%	16.9%	20.0%
Asia Pacific (ex Japan)	USD	-1.7%	-1.2%	18.6%	26.9%
Australia	AUD	0.8%	-0.7%	11.6%	20.3%
Global	USD	0.9%	0.3%	19.2%	30.6%
Emerging markets equities					
Emerging Europe	USD	0.1%	-4.2%	7.6%	19.9%
Emerging Asia	USD	-1.9%	-0.6%	20.8%	27.7%
Emerging Latin America	USD	-2.9%	-2.3%	-14.5%	2.1%
BRICs	USD	-4.2%	-1.7%	20.4%	23.7%
China	USD	-7.0%	-0.2%	29.1%	23.2%
MENA countries	USD	0.5%	-2.1%	-0.2%	9.0%
South Africa	USD	0.4%	-1.0%	20.2%	30.5%
India	USD	-0.2%	-3.6%	14.9%	26.1%
Global emerging markets	USD	-1.7%	-0.9%	15.8%	24.3%
Bonds					
US Treasuries	USD	-0.5%	-1.7%	2.3%	7.9%
US Treasuries (inflation protected)	USD	0.0%	-0.8%	4.0%	8.8%
US Corporate (investment grade)	USD	-0.4%	-1.2%	4.5%	12.6%
US High Yield	USD	-0.3%	-0.5%	7.5%	15.6%
UK Gilts	GBP	-0.5%	-1.4%	-1.7%	5.3%
UK Corporate (investment grade)	GBP	-0.1%	-0.6%	1.9%	10.1%
Euro Government Bonds	EUR	-0.4%	-0.8%	1.2%	7.6%
Euro Corporate (investment grade)	EUR	-0.1%	-0.3%	3.6%	9.1%
Euro High Yield	EUR	0.0%	0.1%	6.8%	13.0%
Global Government Bonds	USD	-0.7%	-2.5%	0.3%	7.7%
Global Bonds	USD	-0.6%	-2.1%	1.5%	9.5%
Global Convertible Bonds	USD	0.0%	0.1%	6.0%	14.2%
Emerging Market Bonds	USD	-0.6%	-1.2%	6.6%	17.9%

Performance

Asset Class/Region	Currency				
		Week ending 11 Oct 2024	Month to date	YTD 2024	12 Months
Property					
US Property Securities	USD	-0.4%	-2.5%	11.9%	27.3%
Australian Property Securities	AUD	-1.1%	-0.8%	22.1%	38.3%
Asia Property Securities	USD	-4.7%	-3.6%	0.9%	7.1%
Global Property Securities	USD	-1.3%	-3.1%	10.1%	25.1%
Currencies					
Euro	USD	-0.1%	-1.8%	-1.1%	3.2%
UK Pound Sterling	USD	-0.3%	-2.5%	2.4%	6.3%
Japanese Yen	USD	0.0%	-4.0%	-5.5%	0.1%
Australian Dollar	USD	-0.6%	-2.6%	-1.1%	5.5%
South African Rand	USD	0.7%	-0.9%	5.1%	8.5%
Swiss Franc	USD	0.4%	-1.4%	-2.0%	5.4%
Chinese Yuan	USD	-0.7%	-0.7%	0.5%	3.3%
Commodities & Alternatives					
Commodities	USD	-0.3%	2.7%	8.6%	4.8%
Agricultural Commodities	USD	-0.7%	-1.1%	4.3%	4.6%
Oil	USD	1.3%	10.1%	2.6%	-7.9%
Gold	USD	0.1%	0.7%	28.8%	41.7%

Global Matters Weekly

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