



Weekly Market Update

While global markets are holding firm, they remain sensitive to oil price swings and geopolitical risk, with capital rotating toward emerging Asian economies.

US

US stocks ended last week mixed: The S&P 500 fell 0.2%, the Nasdaq was flat, and the Dow posted a small gain amid Middle East concerns.

May CPI rose by 0.1% monthly, 2.4% YoY; jobless claims continued at 1.95m.

Energy stocks surged as rising oil prices and escalating geopolitical tensions fuel market rally.

Retail turmoil: At Home filed for Chapter 11 bankruptcy on 16 June, citing tariffs and customer slump.

UK

The FTSE 100 ended down 0.2% on Friday, marking its first weekly decline in six weeks amid geopolitical tensions and mixed UK economic data.

Weak macro data: April saw sharpest contraction since 2023, slower wage growth, rising unemployment, boosting bets on BoE rate cuts by summer.

M&A rebound: Citi reports surging UK dealmaking post-US tariff haze, fuelled by private equity and cross-border activity.

Governments allocated £6 million for seafood sustainability projects for 2025–26.

Europe

EC proposed overhauling securitisation frameworks: risk-weight halved, simplified rules to boost credit supply.

EIB lending ceiling raised to €100bn in 2025, with €3.5bn directed to defence/dual-use projects.

Bulgaria backed by EU ministers to formally adopt the euro on 1 January 2026, with the final conversion rate to be set in July.

French financial institutions, alongside government-backed initiatives, have launched a European defence investment fund to align finance with security ambitions.

Asia/ROW

US–China trade truce fragile: May exports to the US down 34.5% YoY; trade deal reduced some tariffs.

Bank of Japan held rates at 0.5%, announcing a slower taper of JGB purchases from next year.

IMF flagged broader risks from Iran-related oil shock, cautioning on global growth spill-overs.

Global markets showed resilience, despite rising oil and geopolitical shocks; energy led performance.

Performance

Asset Class/Region	Currency				
		Week ending 20 June 2025	Month to date	YTD 2025	12 Months
Developed Market Equities					
United States	USD	-0.1%	1.0%	1.9%	10.1%
United Kingdom	GBP	-0.8%	0.1%	9.3%	9.6%
Continental Europe	EUR	-1.6%	-2.3%	8.3%	4.9%
Japan	JPY	0.5%	-1.1%	0.7%	4.2%
Asia Pacific (ex Japan)	USD	-0.1%	3.1%	11.3%	12.0%
Australia	AUD	-0.5%	0.8%	5.8%	13.3%
Global	USD	-0.5%	0.5%	5.5%	11.8%
Emerging markets equities					
Emerging Europe	USD	0.2%	1.0%	27.4%	16.9%
Emerging Asia	USD	0.2%	3.7%	11.2%	10.9%
Emerging Latin America	USD	-0.2%	2.6%	25.6%	9.8%
BRICs	USD	-0.6%	1.3%	11.2%	13.9%
China	USD	-1.3%	1.8%	15.1%	26.8%
MENA countries	USD	-2.1%	-2.9%	-4.3%	3.0%
South Africa	USD	-1.7%	1.5%	25.7%	26.1%
India	USD	1.0%	0.4%	5.6%	4.0%
Global emerging markets	USD	0.0%	3.0%	12.0%	11.2%
Bonds					
US Treasuries	USD	0.2%	0.3%	2.8%	3.6%
US Treasuries (inflation protected)	USD	0.6%	0.3%	3.8%	4.5%
US Corporate (investment grade)	USD	0.2%	0.7%	3.0%	5.2%
US High Yield	USD	0.3%	0.8%	3.4%	9.2%
UK Gilts	GBP	0.1%	1.3%	2.3%	0.6%
UK Corporate (investment grade)	GBP	0.1%	1.3%	2.9%	4.8%
Euro Government Bonds	EUR	0.1%	-0.1%	0.6%	4.0%
Euro Corporate (investment grade)	EUR	0.0%	0.2%	1.7%	6.0%
Euro High Yield	EUR	-0.1%	0.3%	2.6%	8.1%
Global Government Bonds	USD	-0.2%	0.5%	6.0%	6.7%
Global Bonds	USD	0.0%	0.7%	6.0%	6.8%
Global Convertible Bonds	USD	0.2%	1.2%	8.0%	16.6%
Emerging Market Bonds	USD	0.0%	0.9%	3.8%	7.5%

▲ Performance

Asset Class/Region	Currency				
		Week ending 20 June 2025	Month to date	YTD 2025	12 Months
Property					
US Property Securities	USD	-0.2%	-0.2%	-0.1%	9.8%
Australian Property Securities	AUD	0.2%	2.9%	6.6%	9.7%
Asia Property Securities	USD	-0.2%	2.1%	14.8%	17.3%
Global Property Securities	USD	0.1%	0.7%	6.0%	13.0%
Currencies					
Euro	USD	-0.2%	1.6%	11.5%	7.7%
UK Pound Sterling	USD	-0.9%	0.1%	7.6%	6.4%
Japanese Yen	USD	-1.2%	-1.3%	7.9%	8.9%
Australian Dollar	USD	-0.8%	0.5%	4.4%	-2.9%
South African Rand	USD	-0.4%	0.3%	5.2%	0.5%
Swiss Franc	USD	-0.6%	0.7%	11.2%	9.1%
Chinese Yuan	USD	0.0%	0.3%	1.7%	1.1%
Commodities & Alternatives					
Commodities	USD	1.9%	9.9%	7.7%	5.3%
Agricultural Commodities	USD	-0.3%	1.0%	-1.1%	0.3%
Oil	USD	3.7%	20.5%	3.2%	-10.2%
Gold	USD	-1.9%	2.4%	28.3%	42.9%



Global Matters Weekly

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