



The Market Place

- Global equities fell -0.2% last week
- The Biden administration met its goal of 200mn coronavirus vaccine shots in the first 100 days
- Brent crude fell -1.0% last week to \$66.1 a barrel
- Gold stayed flat at \$1777.2 per ounce

US

US equities fell -0.1% last week

The weekly initial jobless claims for the week ending 17th April fell to a post-pandemic low of 547k against 610k expected

The Chicago Fed's national activity index rose to 1.71 in March, against 1.25 expected

President Biden announced a new target to reduce US greenhouse gas pollution by 50-52% in 2030 compared to 2005 levels

The Markit composite PMI rose to 62.2, the highest reading since data began in 2009

Existing home sales fell to an annualised rate of 6.0mn in March against 6.1mn expected

Europe

European equities fell -0.4% last week

The EU exercised an option for a further 100mn doses of the Pfizer-BioNTech vaccine, with all doses planned to be delivered this year

The European Commission's advance consumer confidence reading for April came in at -8.1, versus -11.0 expected, its strongest reading since the pandemic began

The composite PMI for the Euro area rose to 53.7 from 53.2 last month

Germany's composite figure dropped from 57.3 last month to 56.0, while France's figure rose to 51.7 from 50.0 in March

UK

UK equities fell -1.1% last week

UK PM Johnson cancelled his planned visit to India next week as the country was added to the UK's travel ban list on the back of a surge in coronavirus cases

The unemployment rate came in at 4.9% in the three months to February, against 5.0% expected

The seven-day reported average of coronavirus case numbers fell to its lowest level since early September

The CPI reading for March rose to 0.7% year-on-year, less than the 0.8% rise expected, in the second consecutive month that inflation has surprised to the downside

Asia / ROW

The benchmark Global Emerging Markets index returned 0.3% last week

Japanese equities fell -2.3% over the week

An increasing number of areas in India have moved to tougher restrictions in light of the spike in cases

The CPI release from Canada showed inflation rose to 2.2% in March, up from 1.1% in February

Canada's central bank boosted its growth outlook and brought forward their estimate of when economic slack would be absorbed from 2023 to the second half of 2022

Japan's manufacturing PMI was 53.3, against 52.7 last month, and Australia's reading was 59.6 against 56.8 expected



Performance

Asset Class/Region	Currency				
		Week ending 23 Apr 2021	Month to date	YTD 2021	12 Months
Developed Market Equities					
United States	USD	-0.1%	5.3%	11.6%	51.2%
United Kingdom	GBP	-1.1%	3.4%	8.8%	21.6%
Continental Europe	EUR	-0.4%	2.7%	10.7%	36.8%
Japan	JPY	-2.3%	-2.0%	7.1%	37.1%
Asia Pacific (ex Japan)	USD	0.4%	3.1%	5.9%	55.0%
Australia	AUD	0.0%	4.0%	8.4%	39.1%
Global	USD	-0.2%	4.9%	10.0%	51.5%
Emerging markets equities					
Emerging Europe	USD	0.0%	2.2%	2.8%	32.2%
Emerging Asia	USD	0.5%	2.7%	4.9%	55.9%
Emerging Latin America	USD	0.5%	5.3%	-0.3%	55.8%
BRICs	USD	1.0%	2.1%	2.0%	44.4%
China	USD	1.8%	3.2%	2.8%	42.2%
MENA countries	USD	1.1%	2.4%	13.9%	45.1%
South Africa	USD	-2.5%	2.9%	15.4%	73.4%
India	USD	-2.4%	-4.7%	0.2%	57.4%
Global emerging markets	USD	0.3%	2.9%	5.2%	54.8%
Bonds					
US Treasuries	USD	0.1%	1.1%	-3.6%	-4.7%
US Treasuries (inflation protected)	USD	0.2%	1.2%	-0.6%	5.8%
US Corporate (investment grade)	USD	0.2%	1.4%	-3.3%	4.8%
US High Yield	USD	0.0%	0.9%	1.7%	19.9%
UK Gilts	GBP	0.3%	1.3%	-6.2%	-7.0%
UK Corporate (investment grade)	GBP	0.2%	1.2%	-3.5%	5.6%
Euro Government Bonds	EUR	-0.1%	-0.5%	-2.8%	2.9%
Euro Corporate (investment grade)	EUR	0.0%	0.2%	-0.5%	6.4%
Euro High Yield	EUR	-0.1%	0.5%	2.1%	16.4%
Japanese Government	JPY	0.2%	0.4%	-0.1%	-0.9%
Australian Government	AUD	0.0%	0.6%	-3.5%	-3.1%
Global Government Bonds	USD	0.4%	1.7%	-4.1%	2.0%
Global Bonds	USD	0.3%	1.6%	-3.1%	5.0%
Global Convertible Bonds	USD	0.0%	2.4%	1.6%	34.7%
Emerging Market Bonds	USD	-0.2%	2.0%	-5.4%	11.4%

Performance

Asset Class/Region	Currency				
		Week ending 23 Apr 2021	Month to date	YTD 2021	12 Months
Property					
US Property Securities	USD	1.8%	6.5%	15.6%	43.4%
Australian Property Securities	AUD	-1.3%	2.7%	1.6%	35.5%
Asia Property Securities	USD	-1.4%	0.2%	8.2%	20.1%
Global Property Securities	USD	0.5%	4.7%	10.4%	39.0%
Currencies					
Euro	USD	0.8%	2.8%	-1.2%	11.7%
UK Pound Sterling	USD	0.2%	0.4%	1.5%	12.1%
Japanese Yen	USD	0.8%	2.4%	-4.3%	-0.4%
Australian Dollar	USD	0.1%	1.6%	0.6%	21.3%
South African Rand	USD	0.2%	3.4%	2.7%	33.7%
Swiss Franc	USD	0.6%	3.0%	-3.2%	6.4%
Chinese Yuan	USD	0.4%	0.9%	0.5%	8.8%
Commodities & Alternatives					
Commodities	USD	1.9%	6.7%	18.5%	75.1%
Agricultural Commodities	USD	5.5%	9.7%	17.9%	60.8%
Oil	USD	-1.0%	4.0%	27.6%	209.9%
Gold	USD	0.0%	3.8%	-6.2%	3.0%
Hedge funds	USD	-0.2%	1.0%	2.5%	14.8%



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