



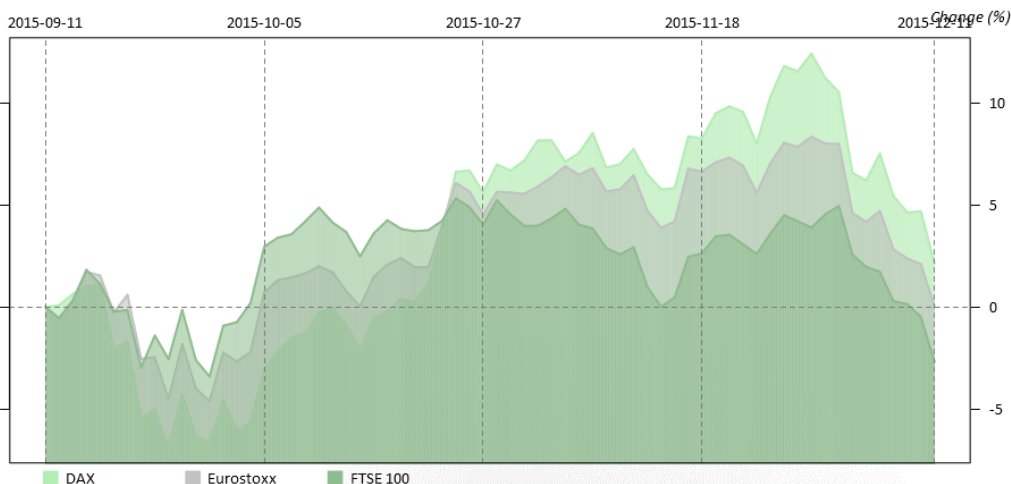
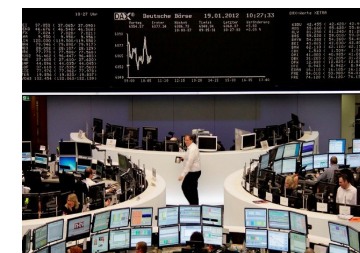
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14/12/2015



# **Weekly Global Stock Market Review**

# European shares traded negative during the previous week



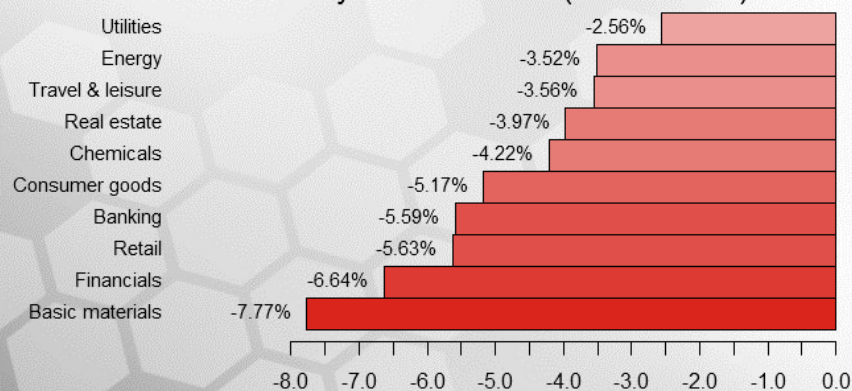
European shares traded firmly in red last week to post the biggest weekly decline in a month, as commodity producers rebounded from their lowest level in six years and also, due to the disappointment over the European Central Bank's last meeting. Meanwhile, the Eurozone gross domestic product grew 0.3% in the third quarter after a 0.4% second-quarter expansion. Private consumption and government spending contributed to growth while exports were held back by a slowdown in global trade.

The Eurostoxx 600 Index gave up 4.4% on week to finish at 355.79 points on Friday. Basic materials, financials and retail shares were the market losers on week. The banking sector tumbled across the European stock markets, with National Bank of Greece losing 44% on Friday. Among individual movers, the oil companies also faced major losers, as the price of crude oil fell to seven-year lows. The Spanish multi national corporation, Abengoa SA-B Shares, the company is applying innovative technology solutions for sustainability in the energy and environment sectors, went down 27% to trade at 0.291 euros. Seadrill Ltd., in turn, declined 23.9% to 34 euros. Micro Focus International, a multinational software and information technology business based in UK was the last week's best performer and climbed 10.5% last to 1,538 pence.

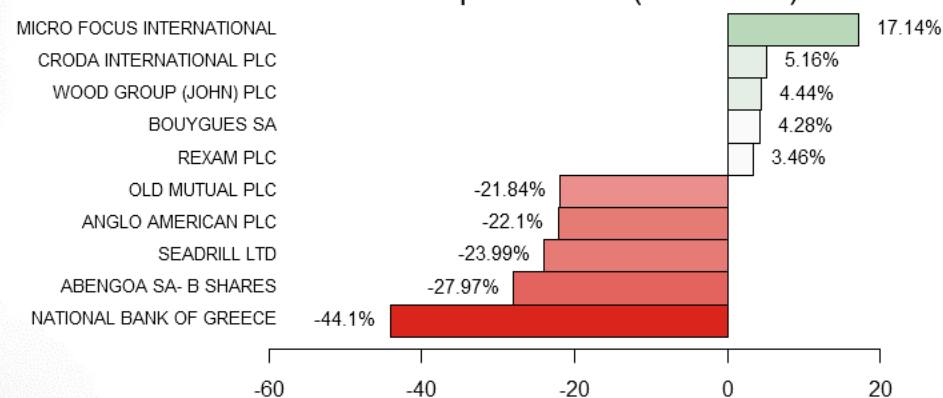
Elsewhere in the region, the DAX Index plummeted 5.02% to end the week at 10,353.50, while the FTSE 100 Index dipped 4.3% to 5,952.78 points.

Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	-4.48	-6.05	0.02	-8.63	4.85	4.86
DAX	-5.02	-5.21	2.14	-7.65	5.51	4.84
FTSE 100	-4.35	-5.47	-2.7	-12.26	-8.42	-7.88

## Industry Performance (STOXX600)

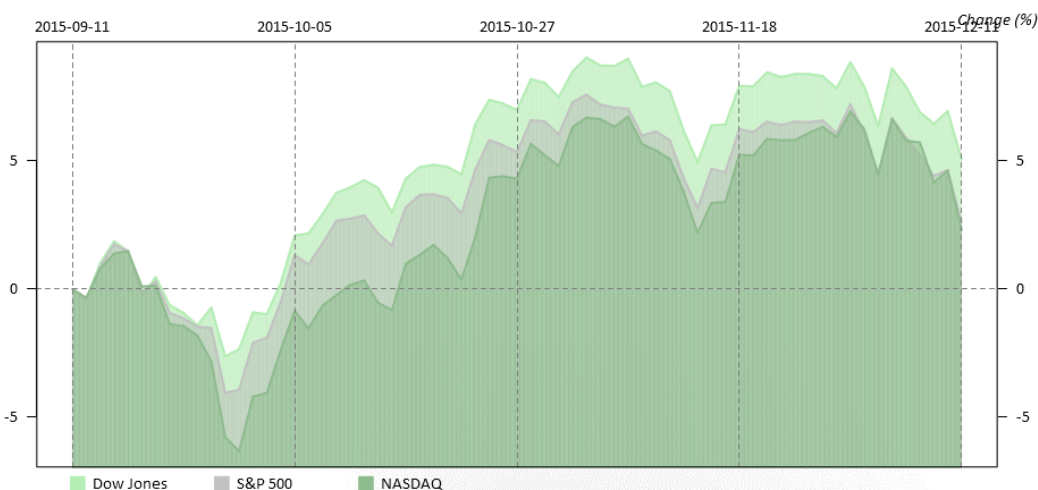


## TOP performers (SXXP600)



# US stock market remained broadly unchanged last week

Monday, December 14, 2015  
16:30 GMT



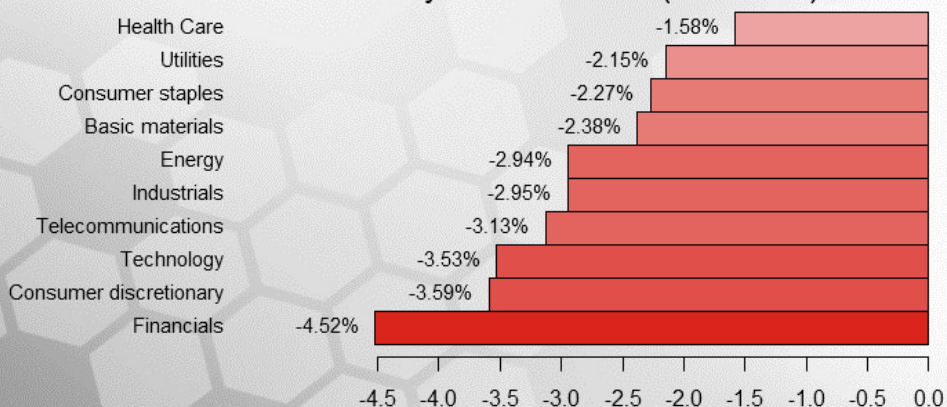
The US stock markets finished the week ending December 12 with major stock indices posting deep losses since the price of crude oil fell to seven-year lows as concerns about oversupply pushed US West Texas Intermediate and Brent to near \$36 and \$39 per barrel, respectively. The US core retail sales rose 0.5% in November, exceeding the consensus forecast of 0.4%. The US producer prices also added 0.3% in November after a 0.4% drop in October. For the 12 months through November, the producer price index fell 1.1% after a 1.6% decline in October.

The S&P 500 Index declined 3.1% closing at 2,012.37, still above its psychological level of 2,000. All industries in a group fell on week, with financials shares slumping as much as 4.5%. Southwestern Energy Co, an oil and natural gas company based in Houston, Texas was the last week's weakest blue chip, as it dipped 23% to trade at \$5.90 on the weak oil prices. Among best performers, Keurig Green Mountain Inc., is a coffee and coffeemaker company founded in 1981 and headquartered in the US, was the major market mover last week, since the company soared 72.07% to \$88.96. The significant advance came after the company has agreed to a \$13.9 billion sale to an investment group led by private-equity firm JAB Holding Co.

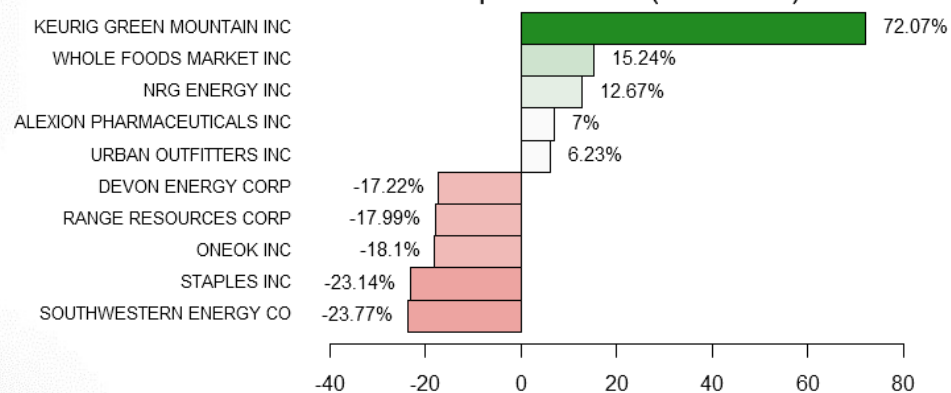
The Dow Jones Industrial Average erased 2.6% to 17,265.21 over the week, marking its worst weekly plunge in more than a week while the Nasdaq Composite dropped 3.3% to 4,933.46 for the week, respectively.

Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	-3.11	-3.02	2.62	-3.9	-0.68	-1.13
Dow Jones	-2.62	-2.47	5.06	-3.54	-1.53	-1.88
NASDAQ	-3.3	-2.64	2.3	-2.33	5.33	4.79

## Industry Performance (S&P 500)



## TOP performers (S&P 500)



# Japanese equities mostly declined during the previous week

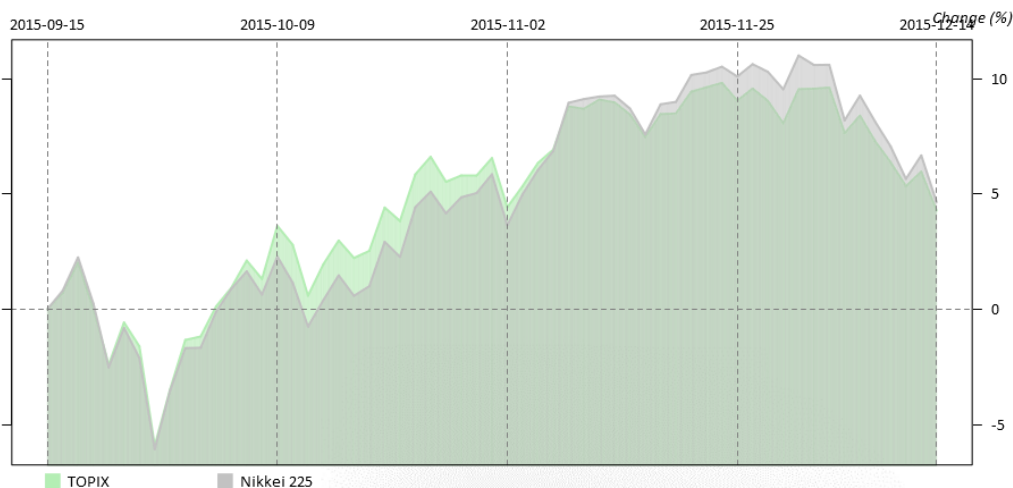
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Japanese shares suffered big losses during the last week after a selloff in commodity prices sent equities toward the biggest weekly drop in three months. The Nikkei 225 Index, decreased 2.3% over the week ending December 11 at 19,230.48 points. Meanwhile, confidence in Japan's economy among large manufacturers unexpectedly held up in the past few months, suggesting that record corporate profits are compensating for uncertainty about the effects of an expected US rate increase and slowdown in China.

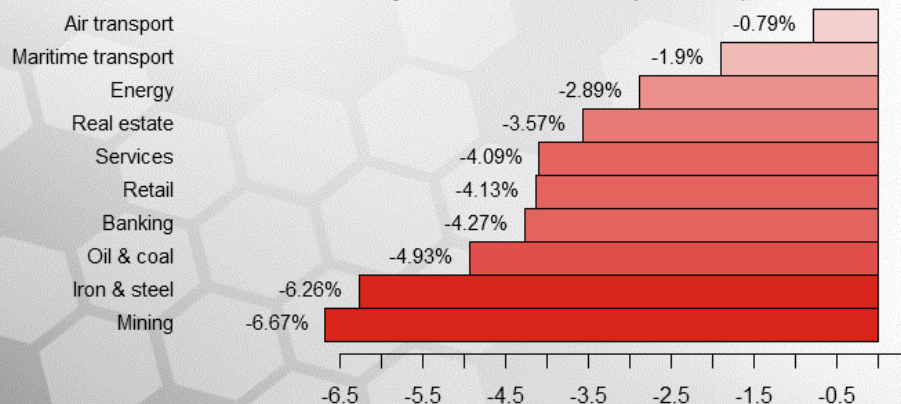
According to the Bank of Japan, the Tankan index of confidence among big manufacturers was unchanged and stayed at 12 in December. However, the broader TOPIX Index posted a weekly loss of 2.3%, as the gauge traded down from 1,585.21 on Monday to 1,549.51 on Friday. All 33 sub-industries inched lower with mining shares dropping the most and air transport shares posting the smallest losses.

Among individual movers, Shinyei Kaisha, the company is engaged in the wholesale of textile, food and materials-related product, was the strongest performer last week, as its stock price soared 31% to trade at 181 yen. On the downside, Gumi Inc, a mobile entertainment content publisher and developer, was the top loser last week, as its stock price dipped 18.3% to 973 yen.

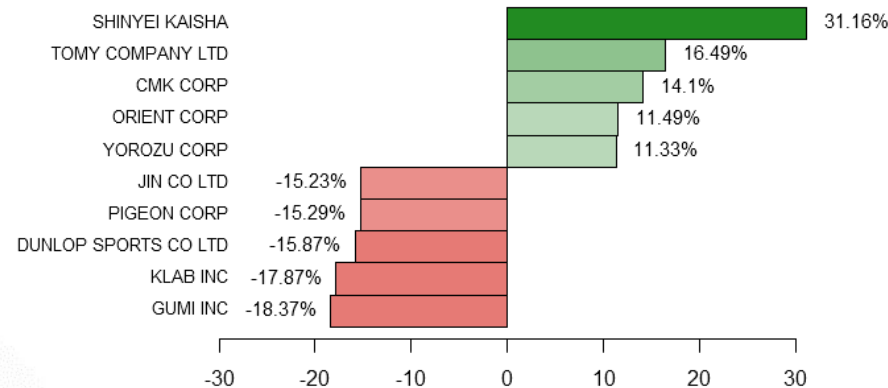


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Nikkei 225	-2.37	-2.34	5.29	-5.77	10.44	11.43
TOPIX	-2.25	-2.87	4.68	-6.17	10.14	10.91

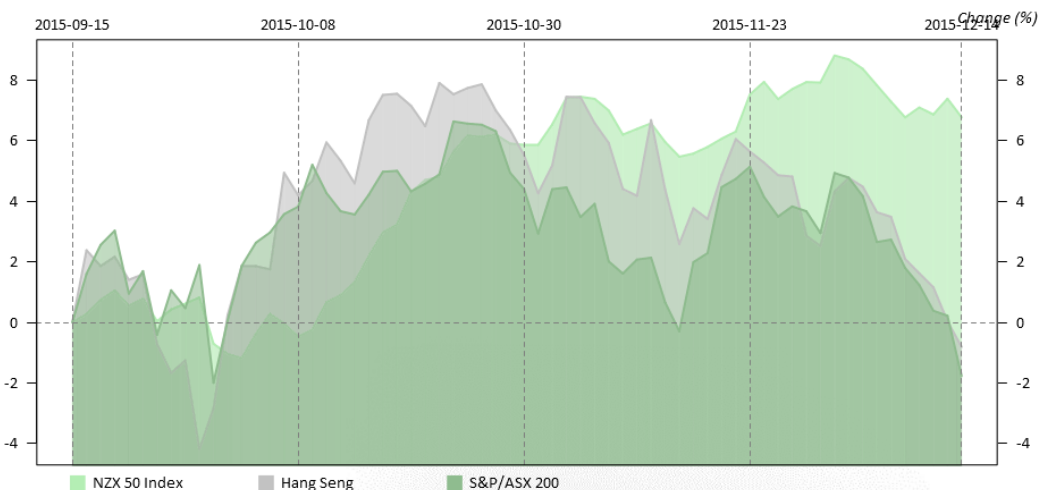
## Industry Performance (TOPIX)



## TOP performers (TOPIX)



# Asia-Pacific share market erases previous week's gains



Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P/ASX 200	-2.45	-1.82	-0.82	-9.3	-4.36	-3.85
Hang Seng	-3.33	-3.97	-0.19	-21.32	-8.76	-7.93
NZX 50 Index	0.09	0.94	7.47	3.81	9.89	10.32

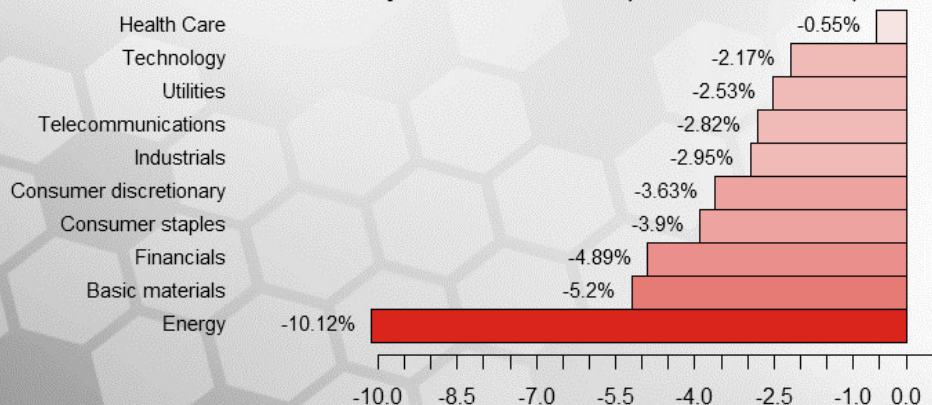
Asia Pacific shares took a beating as emerging markets were pressured due to an overall slowdown in global economic growth. Meanwhile, China's imports declined by 8.7% in November from a year earlier while exports fell 6.8%. Imports fell less than expected while exports were weaker than forecast. China's consumer price index rose 1.5% from a year earlier in November, up from 1.3% year over year in October. A rise in food prices contributed the bulk of the gains.



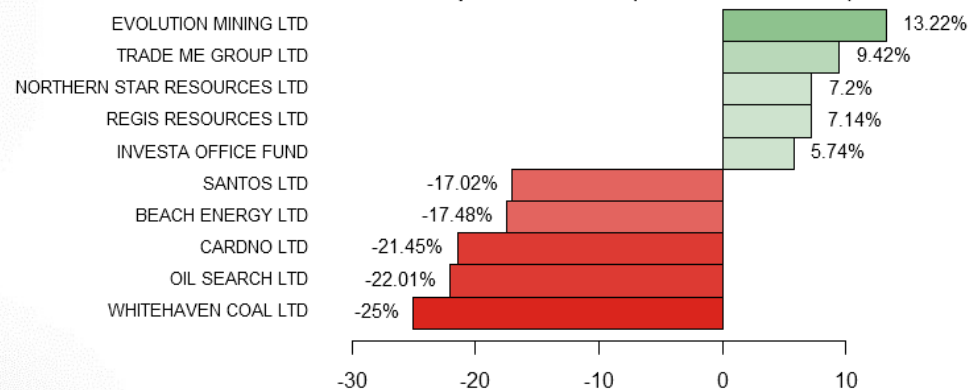
The S&P/ASX 200 was 2.4% down on week to end at 5,029.50 points with all industry groups posting weekly losses. Energy shares showed the weakest performance and was followed by basic materials. Concerning the companies, which posted major losses, Whitehaven Coal Ltd, an emerging force in the Australian coal mining industry plummeted nearly 25% on week to end at \$0.675 on Friday. Another market loser was Oil Search Ltd., that slipped 15% lower to \$6.20 to pace losses in energy materials sector. In the meantime, a increase was demonstrated by Evolution Mining Ltd., the company added 13% up on week to trade \$1.37, after the increase in commodity prices.

The Hang Seng Index erased 3.3% on week to finish at 21,464.05 points, while NZX 50 index was the only one who rose slightly 0.09% to 6,069.94.

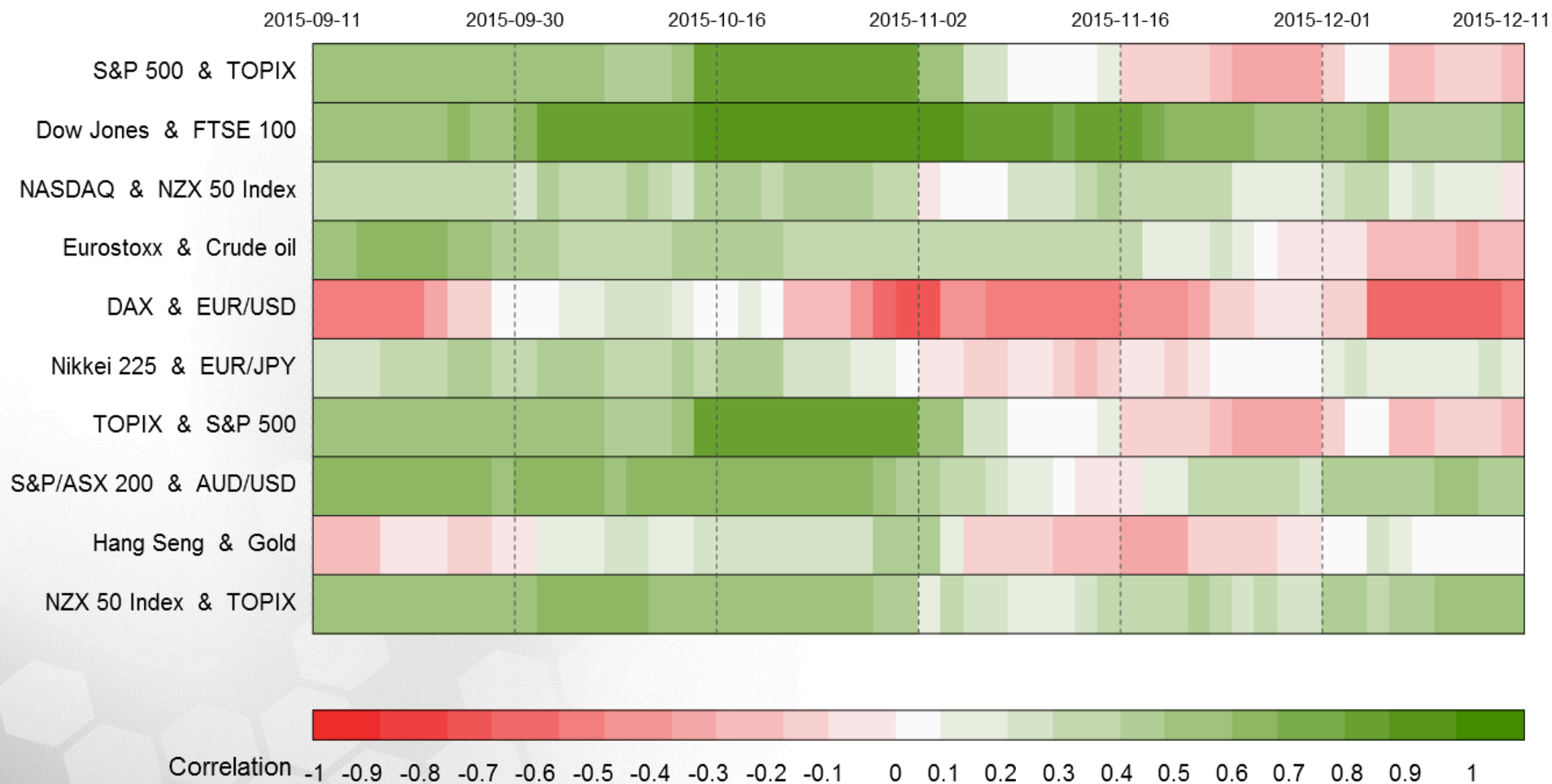
Industry Performance (S&P/ASX 200)



TOP performers (S&P/ASX 200)

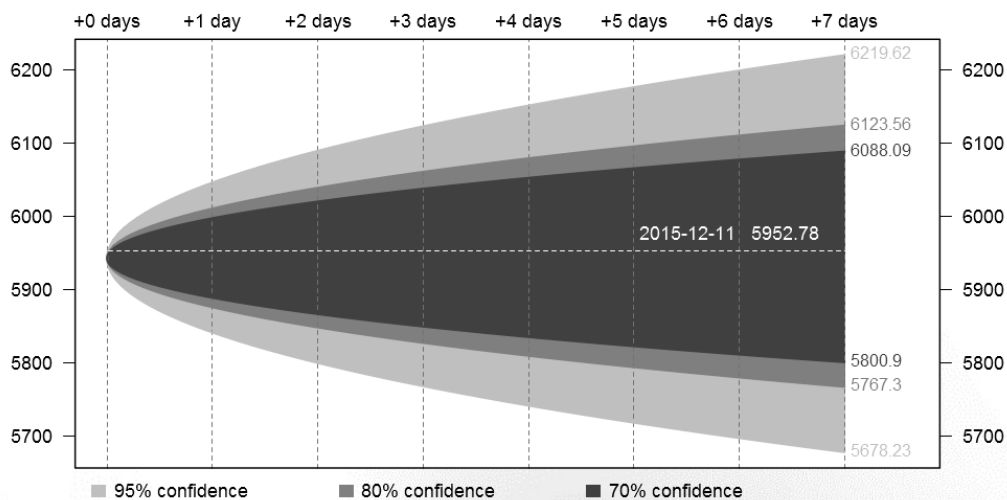


# Correlation Matrix

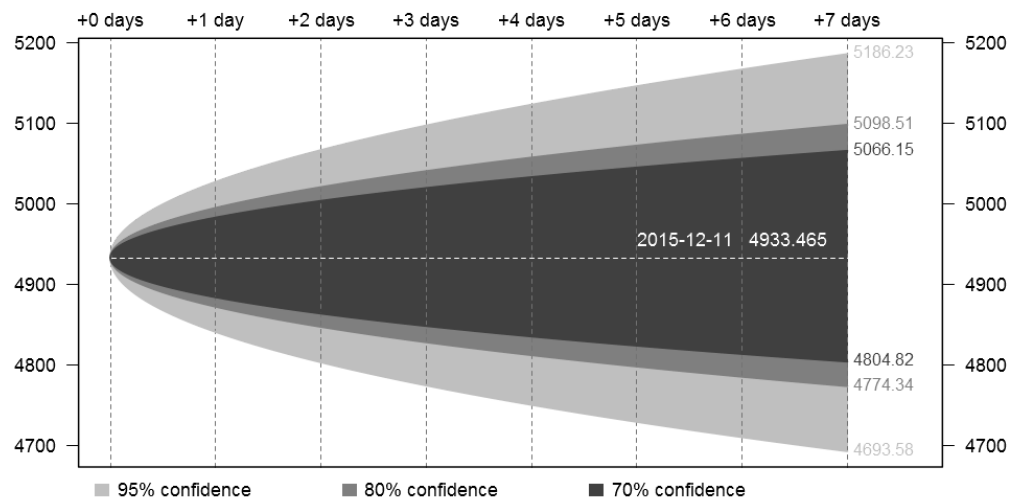


# Confidence Intervals

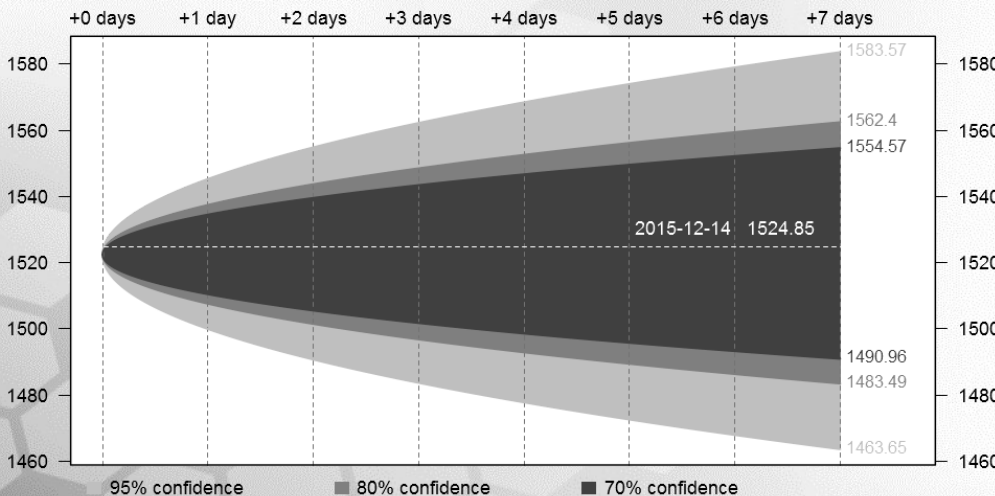
FTSE 100 Potential Rates



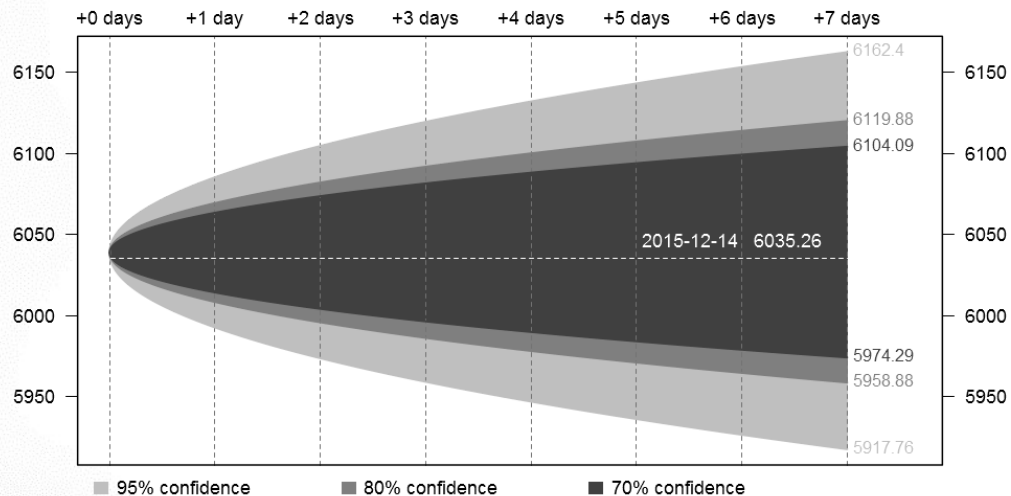
NASDAQ Potential Rates



TOPIX Potential Rates



NZX 50 Index Potential Rates



## EXPLANATIONS

### Indexes

- **Standard & Poor's 500 Index (S&P 500) or (SPX)** - U.S. stock market index consisting of the 500 large-cap shares widely traded on the New York Stock Exchange and the NASDAQ.
- **Dow Jones Industrial Average Index (INDU)** - U.S. stock market index consisting of the 30 large publicly owned U.S. companies, primarily industrials
- **NASDAQ Composite Index** - U.S. stock market index representing all the stocks that are traded on the Nasdaq stock market, mostly technology and Internet-related
- **New Zealand Exchange 50 Gross Index (NZX 50)** - stock market index consisting of the top 50 companies listed on the New Zealand Stock exchange
- **S&P/ASX 200** - a market-capitalization weighted stock market index of stocks listed on the Australian Securities Exchange from Standard and Poor's
- **Hang Seng Index (HI)** - Hong Kong's stock market index consisting of 48 largest companies listed on the Hong Kong Exchange
- **Japan's Nikkei Stock Average (Nikkei 225 Index) or (NKY)** - Japanese stock market index consisting of the 225 largest companies listed on Tokyo Stock Exchange
- **FTSE 100 Index (UKX)** - U.K. stock market index consisting of the 100 most capitalized U.K. companies trading on the London Stock Exchange
- **DAX Index (DAX)** - German stock market index consisting of the 30 largest and most liquid German companies trading on the Frankfurt Stock Exchange
- **Eurostoxx 600** - stock market index, derived from the Stoxx Europe Total Market Index, consisting of 600 large, mid- and small-sized companies from 18 European countries

### Chart

- **Correlation** - statistical measure of the linear relationship between two random variables. It is defined as the covariance divided by the standard deviation of two variables.
- **Historical price changes** - chart reflecting the historical price changes of particular region's stock indices

### Indicators

- **Industry performance** - weekly performance of industries within the particular stock market index
- **Top performers** - companies within a particular stock market index showing the best or worst weekly performance
- **Performance** - relative historical change of stock market index value





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