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# **Weekly Global Stock Market Review**

# European shares were mixed during previous trading week

Monday, March 14, 2016

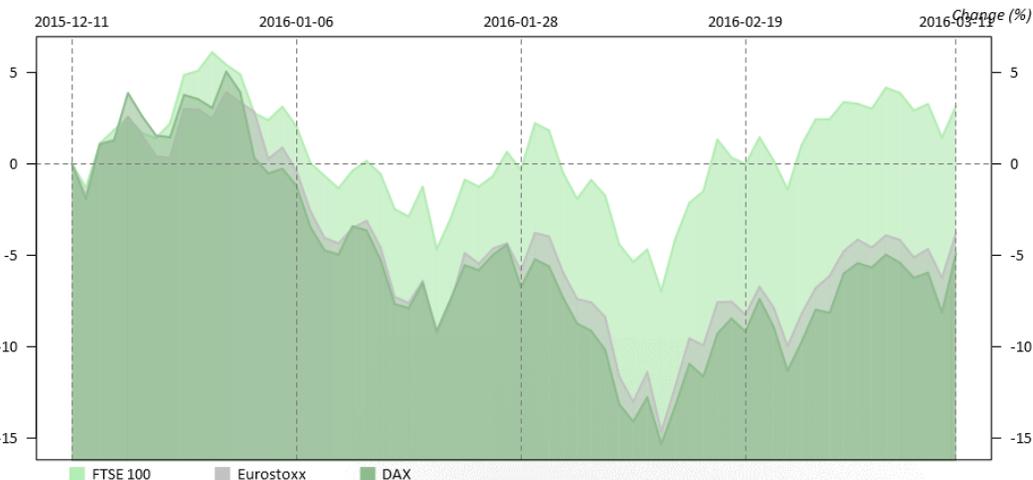
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In course of the previous trading week, the European shares were mixed, as markets remained choppy amid additional central bank action on the liquidity front. European Central Bank President Mario Draghi announced an aggressive package of additional measures to ease monetary policy in the Euro zone on Thursday. The euro reversed initial losses following the announcement and ended significantly higher than where at the beginning.

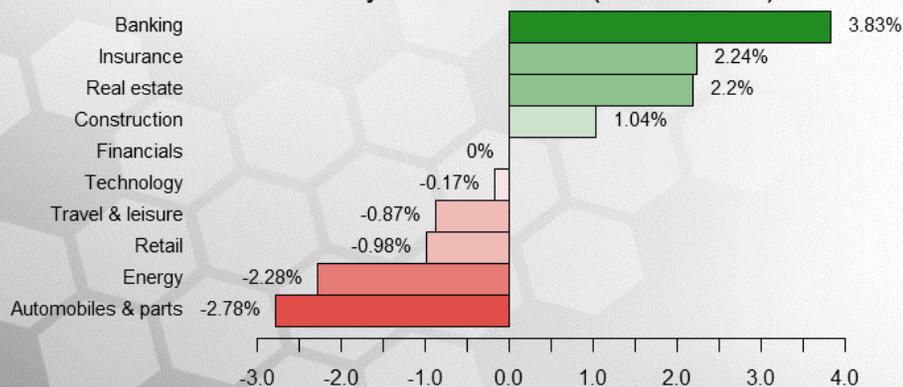
The benchmark Eurostoxx 600 Index, added 0.38% to 342.23 points on Friday's evening. Banking and Insurance sectors were able to rise 3.8% and 2.24%, leading the advance among all sectors included in the indicator. Among the best performers, Abengoa SA-B shares, Spain-based company engaged in the provision of technological solutions for the engineering sector surged 56.4% to 0.28 euros. On the other hand, Restaurant Group Plc, a British chain of restaurants and public houses fell 26.3% to trade at 398 pence per share. The decrease in stocks took place after the company warned of a slowdown in comparable sales in the current year. Total sales during the 10 weeks trading in 2016 are up 6%, but on a like-for-like basis sales have dropped 1.5%, according to the Frankie & Benny's and Chiquito owner.

Among other important European market indicators, British FTSE 100 plummeted 0.7% to reach a 6,139.79 mark on Friday, while German DAX managed to add 0.5% to 9,831.50 points in five trading days.

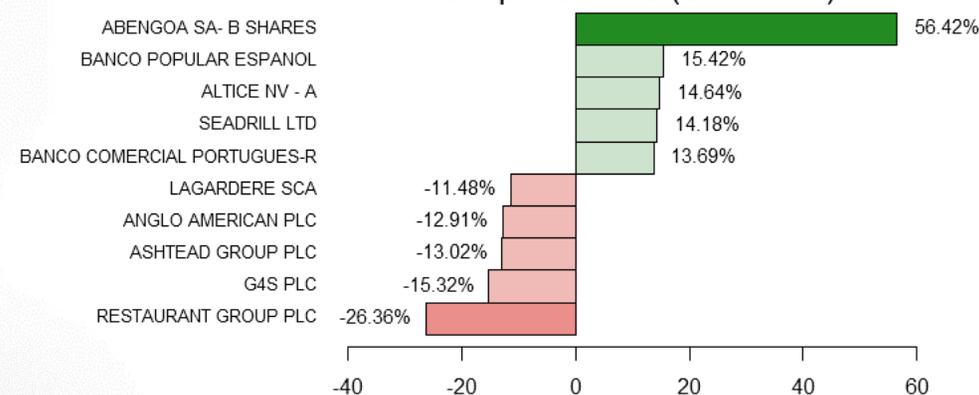


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	0.38	8.58	-3.81	-3.79	-12.17	-13.46
DAX	0.53	9.03	-4.92	-2.89	-14.51	-16.73
FTSE 100	-0.69	8.24	3.14	0.36	-8.4	-8.65

## Industry Performance (STOXX600)



## TOP performers (SXXP600)



# US stock indices close mostly higher compared to the previous week

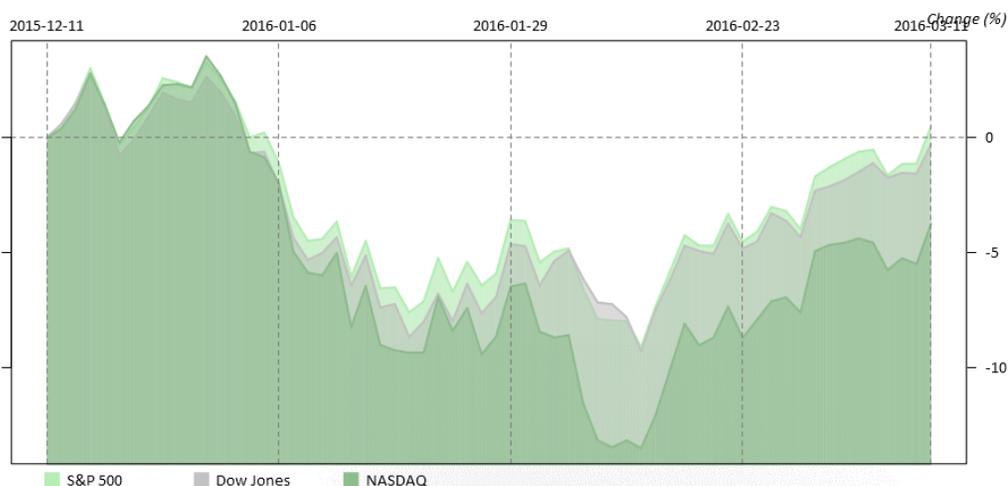
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Last week stock market in the United States expanded notably, even though there were no any major economic data releases. Two members of the US Federal Reserve Board spoke publicly during the previous week and came to different conclusions on the inflation outlook. Vice Chair Stanley Fischer said that inflation may be stirring. Meanwhile, Governor Lael Brainard said she wants the Fed to put "a high premium on clear evidence that inflation is moving higher" before tightening monetary policy further. Markets do not expect the Fed to hike rates when the Federal Open Market Committee meets in Washington next week.

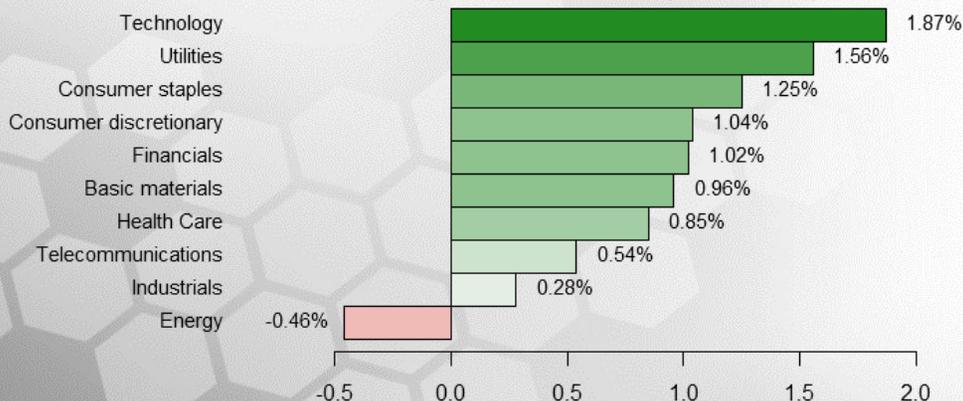
The main S&P 500 stock gauge, posted strongest gains of 1.02% to close at 2,022.19 points on Friday of the previous week. The majority of all sectors that comprise the benchmark added in value, except energy companies, which lost 0.46% during the period. Technology and utilities, in turn, advanced 1.8% and 1.5%, respectively. Among the best-performing companies, Urban Outfitters Inc, an American multinational clothing corporation, soared 19.7% to trade at \$33.11 per share on Friday, even though the company's earnings declined – as investors reacted to the specialty apparel retailer's late-Monday release of fourth quarter results. On the other hand, Williams Cos Inc, the US oil and natural gas company, dropped 16.4% to \$16.01.

Meanwhile, the Dow Jones Industrial Average went up 0.8% to 17,213.31 points along with the high-tech index NASDAQ which increased 0.85% to close at the 4,748.46 mark.

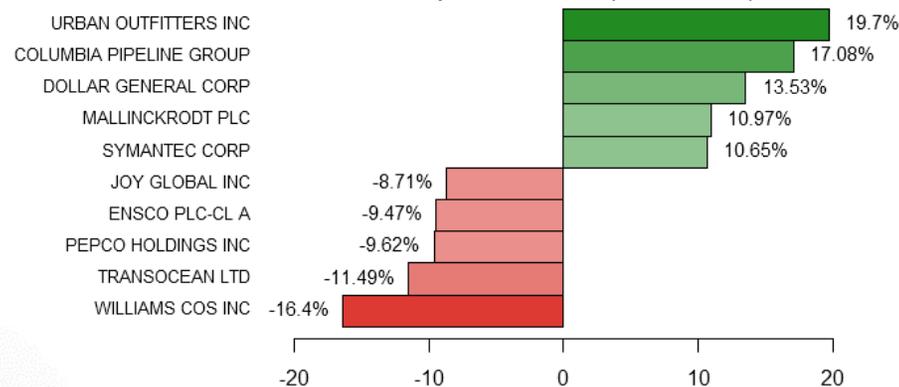


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	1.02	9.2	0.49	3.12	-1.07	-0.88
Dow Jones	0.82	8.16	-0.3	4.75	-2.55	-2.39
NASDAQ	0.85	10.85	-3.75	-1.53	-2.29	-2.09

## Industry Performance (S&P 500)



## TOP performers (S&P 500)



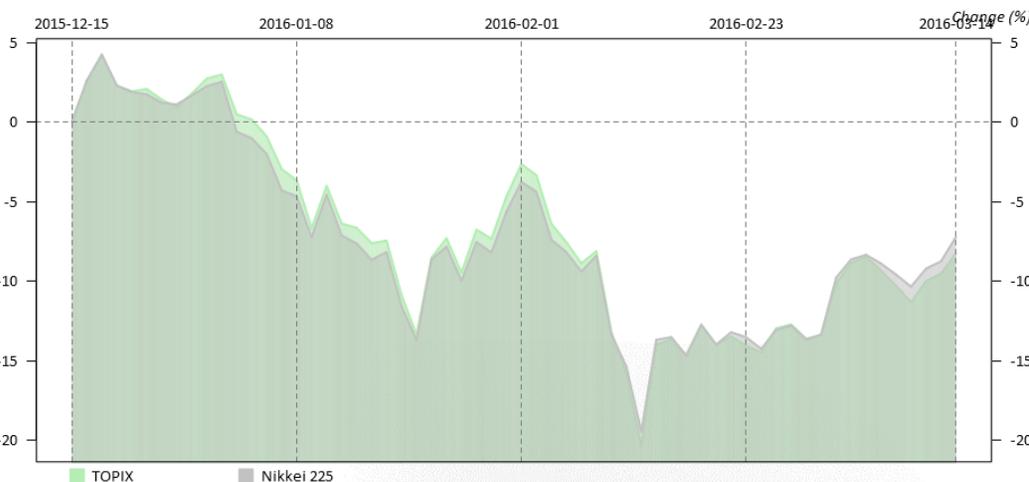
# Japanese shares started to rebound



Japanese shares again managed to become the top performers, among the other global equities, during the previous trading week. On Wednesday, shares had a harsh sour, with the stronger yen once again crippling the nation's many export-exposed stocks. Meanwhile, Japanese markets also tumbled more than 1% shortly after the open as the yen gained due to safe-haven demand.

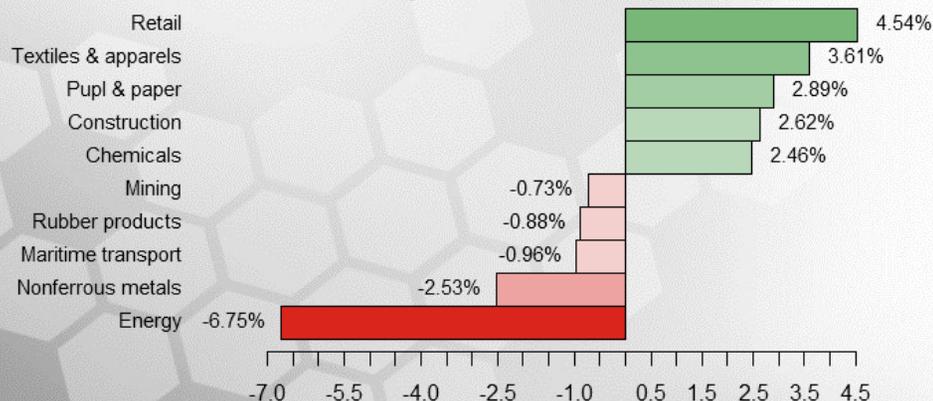
The major Topix gauge, however, lost 0.19% in total value during the week ended March 11, reaching the 1,359.32 mark. Retail and textiles & apparels sectors were able to climb 4.5% and 3.6%, leading the advance among all sectors included in the indicator. Meiwa Industry Co Ltd, a company is mainly engaged in the automobile part business and housing equipment business rose 20.19% to 1,137.00 yen, adding the most, among largest local companies. Kinugawa Rubber Industrial, followed with a climb of 19.9% to trade at 680 yen, respectively. Meanwhile, energy industry lost as much as 23.99%. Therefore, Kansai Electric Power Co Inc, energy company, dropped as much as 23.99% to 1,004.50 yen per share, from Monday to Friday of the previous week.

In addition, the second most valuable stock indicator of Japan, the Nikkei 225, posted a slight 0.16% decrease to close at 16,938.87 points on the last working day of the previous week.

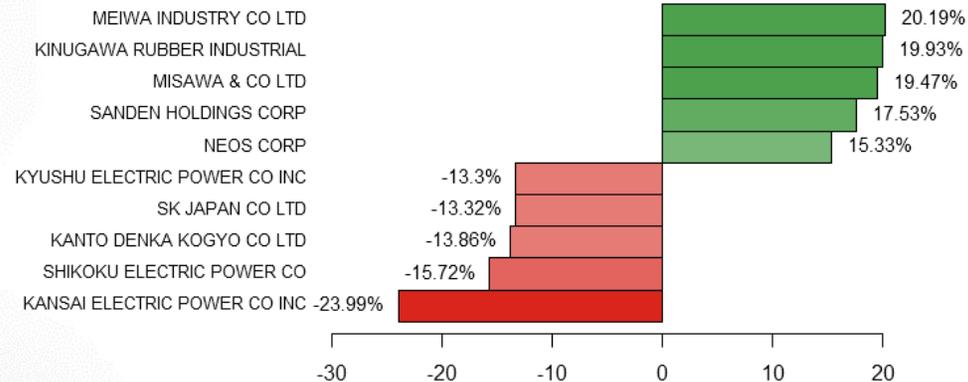


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Nikkei 225	0.16	7.8	-11.92	-7.26	-9.25	-9.53
TOPIX	-0.19	7.46	-12.27	-8.17	-10.85	-10.9

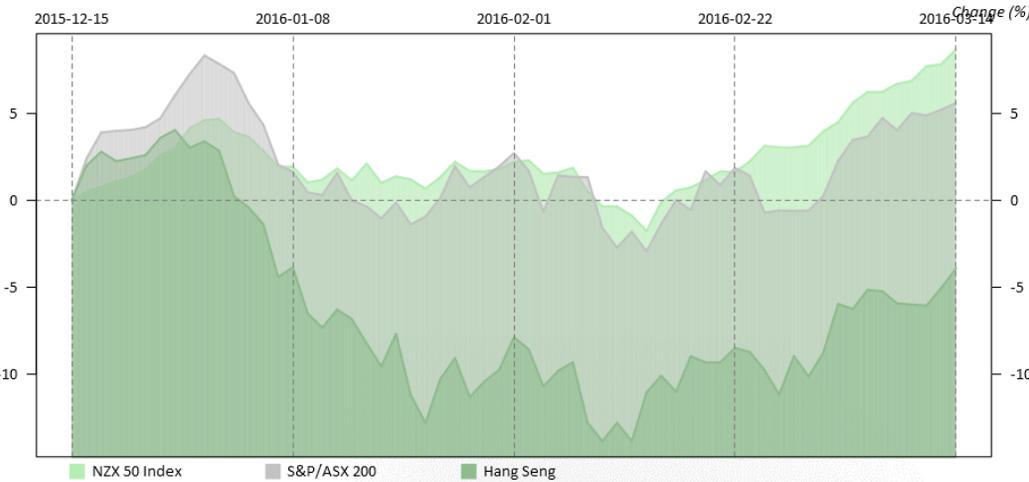
## Industry Performance (TOPIX)



## TOP performers (TOPIX)



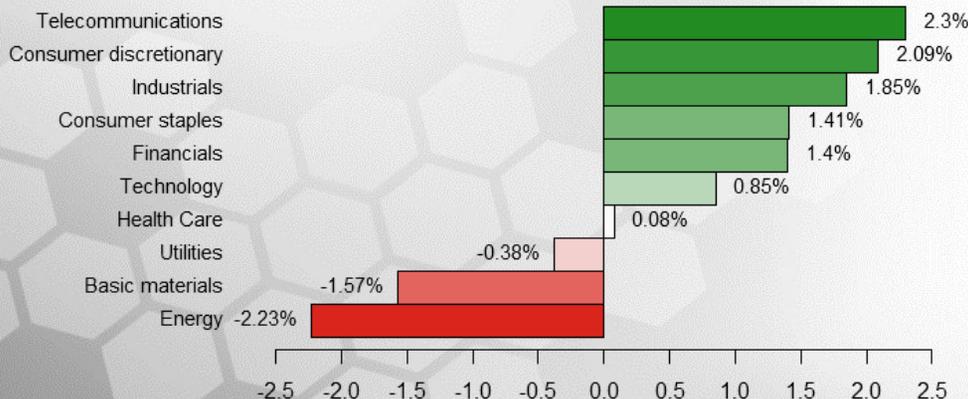
## Asia Pacific Shares managed to advance



Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P/ASX 200	0.46	8.18	2.72	1.88	-11.29	-10.82
Hang Seng	0.2	8.92	-5.89	-6.07	-15.47	-14.83
NZX 50 Index	1.5	8.24	7.34	15.35	10.66	11.15

Industry Performance (S&P/ASX 200)



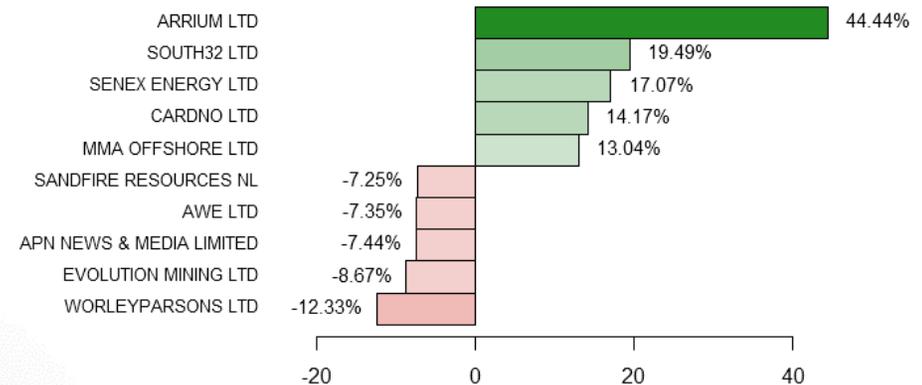
Meanwhile, pace of outflows from China slowed stabilizing stock market. The China's foreign exchange reserves declined \$28.6 billion in February, that drop was not nearly as steep as the \$99.5 billion decline in January. Total reserves now stand at \$3.2 trillion, down from a peak of nearly \$4 trillion. However, exports fell sharply in February, slumping 25% year over year. Given that the lunar New Year fell in February, economists want to see March export data before sounding the alarm.



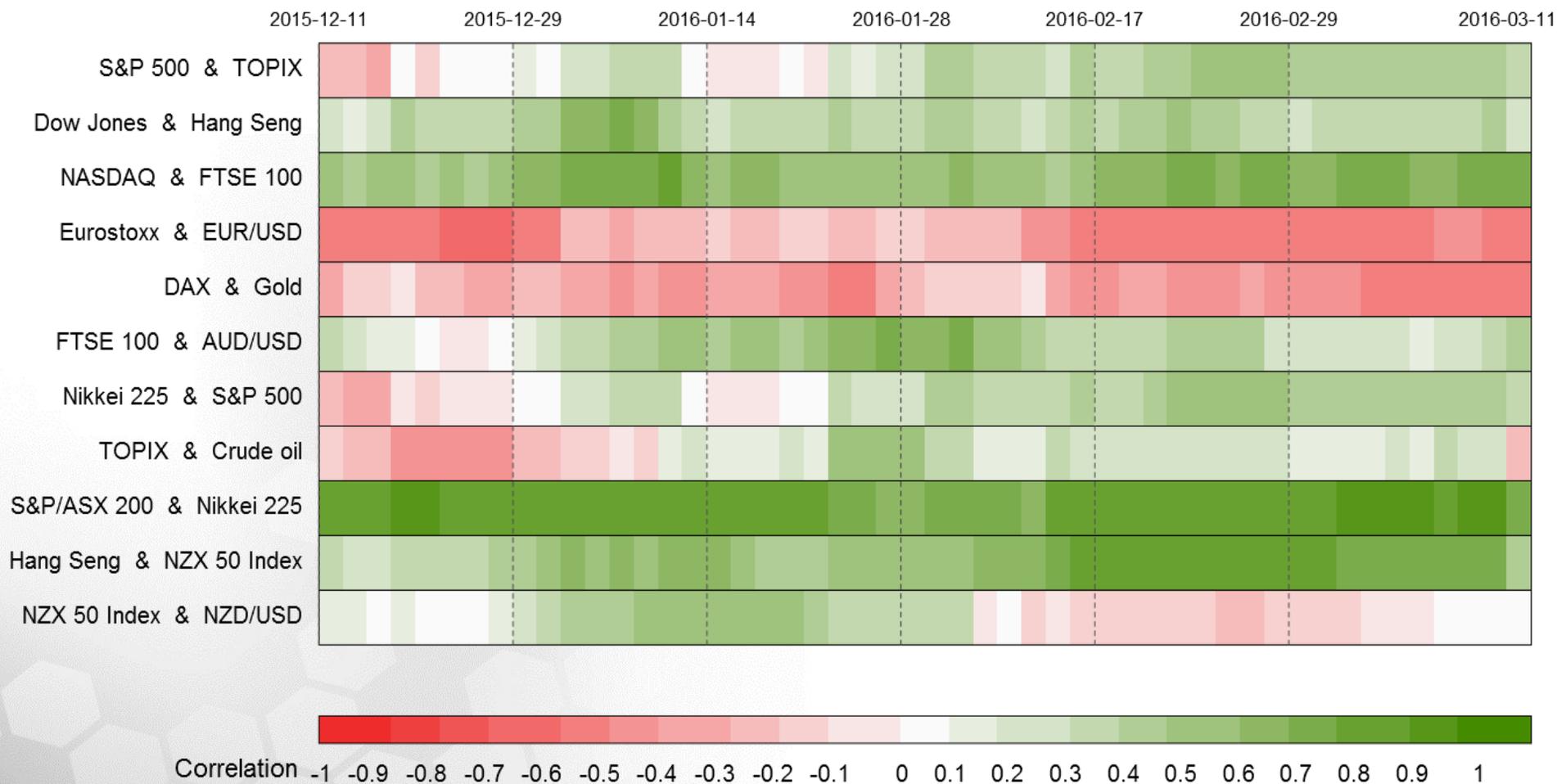
The S&P/ASX200 Index went up 0.46% last week to reach 5,166.40 points. Basic materials and energy dropped the most by 1.5% and 2.23%, respectively, while the most positive development was demonstrated by telecommunications sector, which went up 2.3%. Among the gainers, Arrium Ltd, an Australia-based mining and materials company, jumped 44.4% to \$0.026. South32 Ltd, the company owns mines and processing facilities in Australia, advanced 19.4% to \$1.625. However, WorleyParsons Ltd, a large Australian provider of project delivery and consulting, posted a slight decline, as company stocks fell 12.3% to \$5.19.

Nevertheless, New Zealand's NZX 50 Index rose slightly 1.5% to 6,515.41 points, while Hang Seng rose 1.2% to close at 20,199.60 last Friday.

TOP performers (S&P/ASX 200)



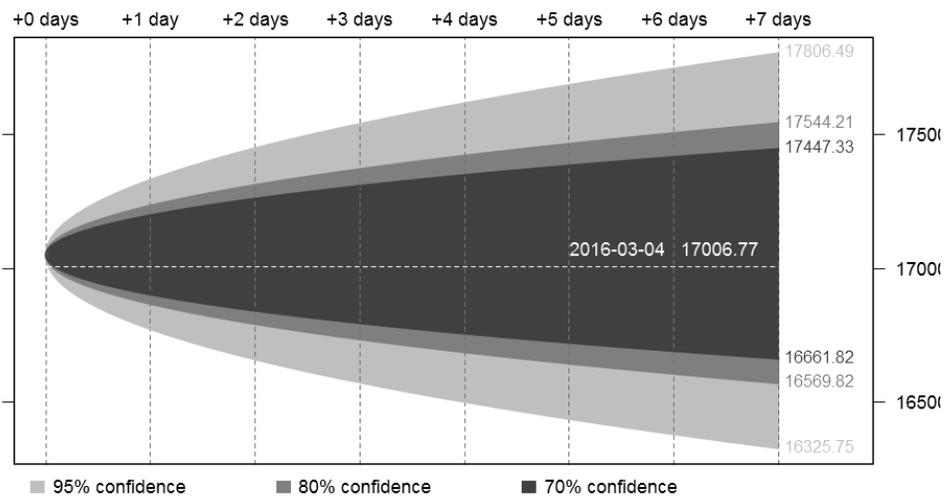
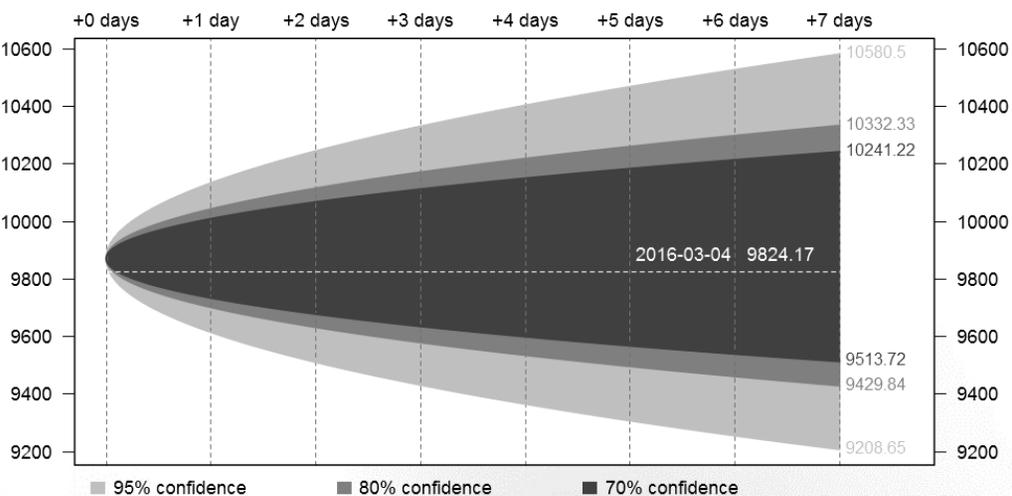
# Correlation Matrix



# Confidence Intervals

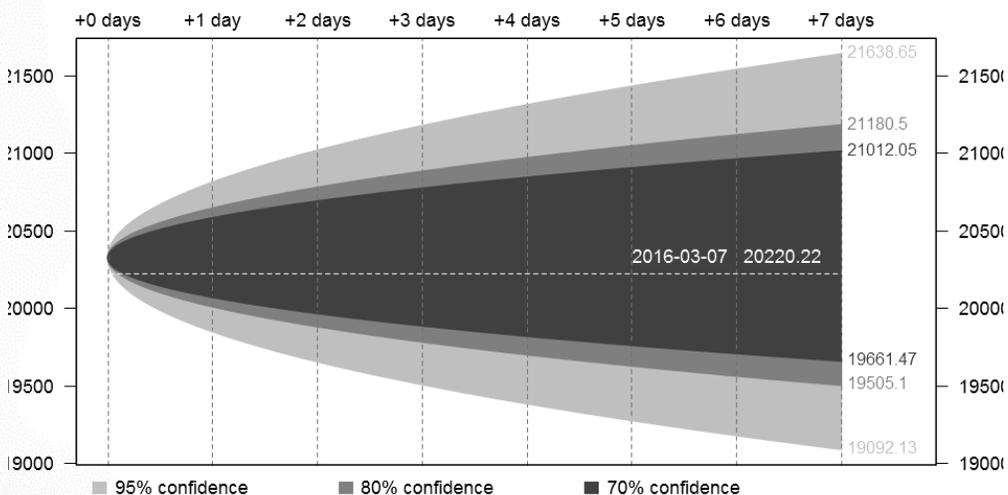
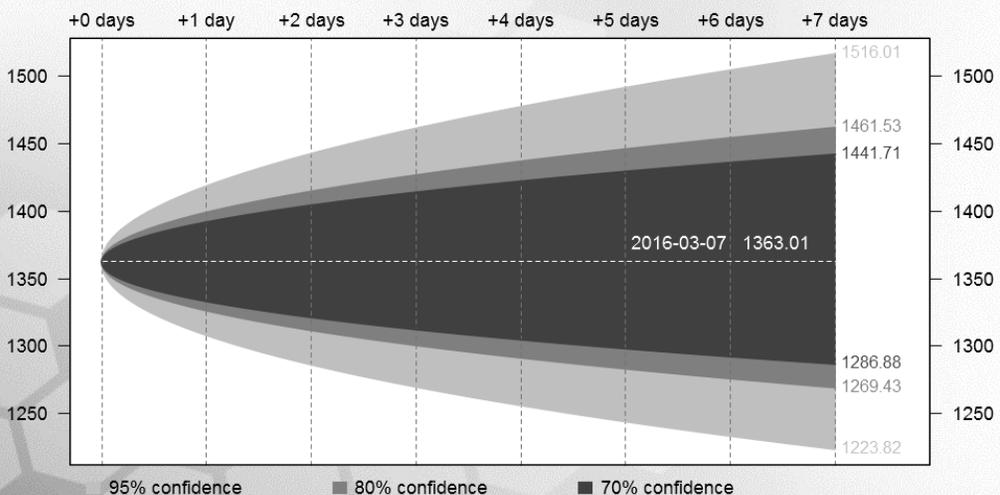
DAX Potential Rates

Dow Jones Potential Rates



TOPIX Potential Rates

Hang Seng 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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