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21/03/2016

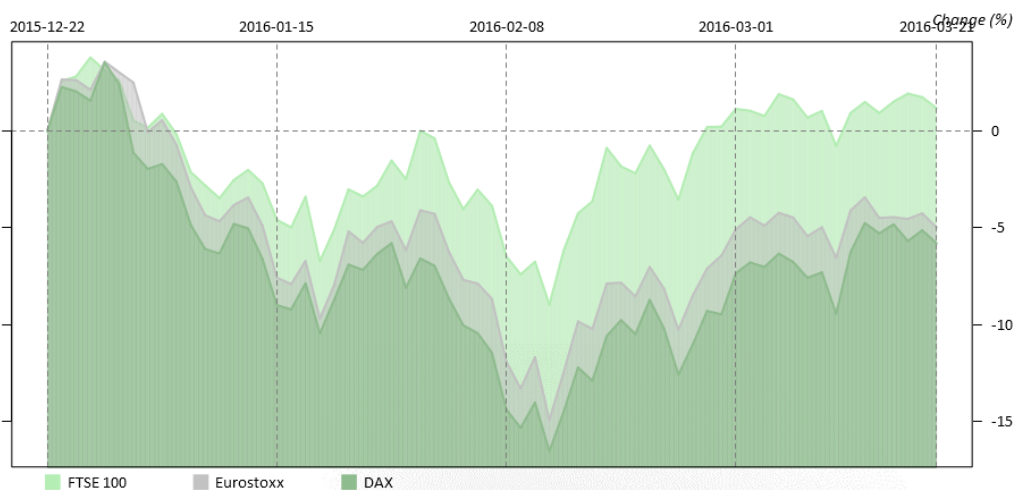


# Weekly Global Stock Market Review

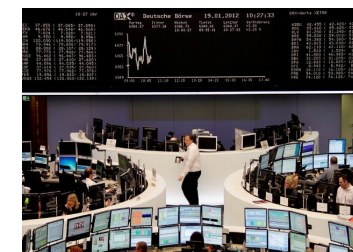
# European shares were mixed during previous trading week

Monday, March 21, 2016

16:30 GMT



European stocks continued to be mixed fluctuating between gains and losses. Meanwhile, European leaders had a meeting in Brussels on Friday in an attempt to hammer out a deal with Turkey that would relocate thousands of migrants from Greece to Turkey. In return, Turkish citizens would be granted the ability to travel within the European Union without visas.

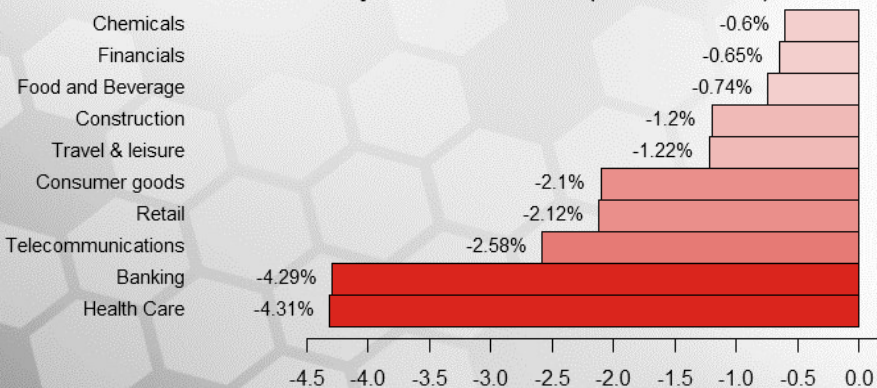


The Euro Stoxx 600 Index declined 0.86% last week to end Friday's trading session at 341.71 points, down from 342.23 points on 14 March. Almost all 19 sub-industries included in the gauge posted weekly losses, with health care shares plunging the most by 4.3%. Concerning the losses among the companies, biggest plunge in value was capped by the Europe's leading frozen bakery supplier, Aryzta AG. The company's shares decreased 22.08% to trade at 38.07 euros, as the company's chief executive sold shares in the company worth over 15million euros. However, Ocado Group Plc, an online grocer wholly focused on the home delivery of high-quality food, in turn, showed strong gains, adding 15% to 292.50 pences.

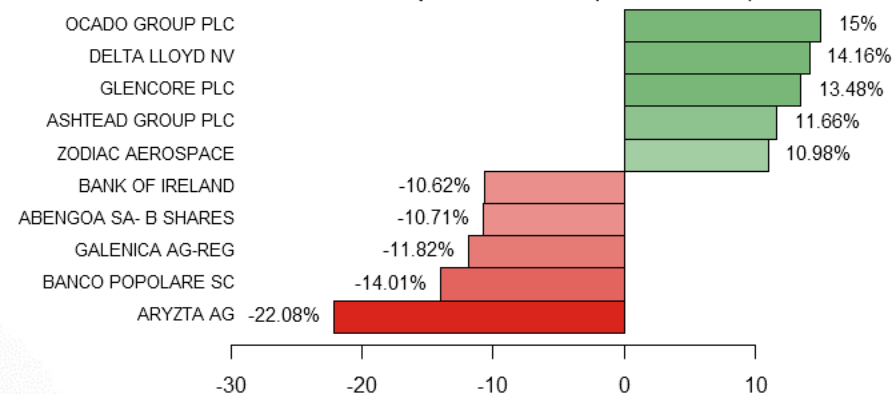
The German DAX Index dipped 0.39% closing last week at 10,068.51 points. The British FTSE 100 Index, in turn, went up 0.24% over the last week to close at 6,208.16 points on 18 March.

Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	-0.86	3.94	-5.4	-3.68	-14	-14.28
DAX	-0.39	6.12	-6.2	0.35	-16.94	-16.54
FTSE 100	0.24	2.64	2.27	1.4	-9.48	-10.88

## Industry Performance (STOXX600)



## TOP performers (SXXP600)





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

Monday, March 21, 2016

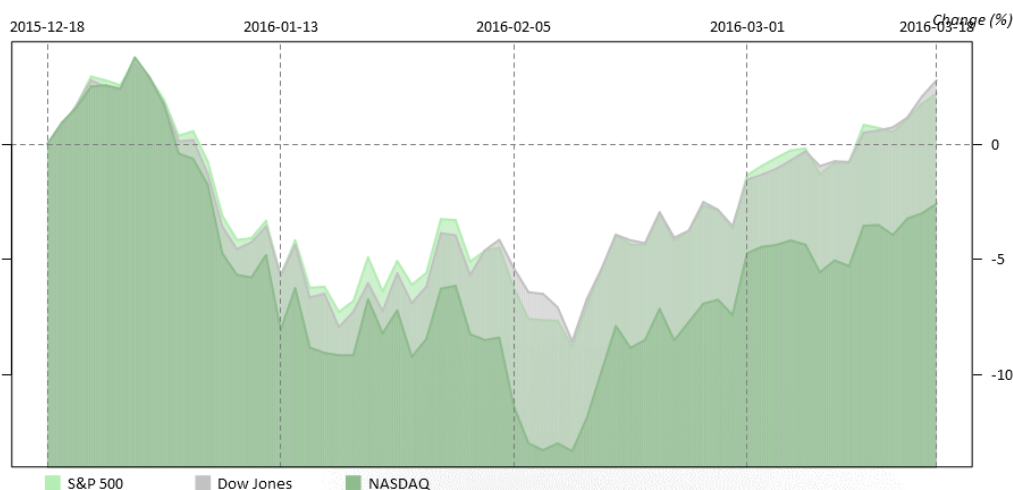
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The US stocks edged higher on Friday as recessionary fears eased further and the US Federal Reserve signaled it expected to hike rates at a more gradual pace. The Fed and financial markets aren't yet on the same page but they might be in the same chapter after the Federal Open Market Committee cut its forecast for rate hikes in 2016 from four to two. Markets have been pricing in a much less aggressive policy than has been forecast by members of the FOMC. At this point, federal funds futures are not fully pricing in the next rate hike until early 2017.

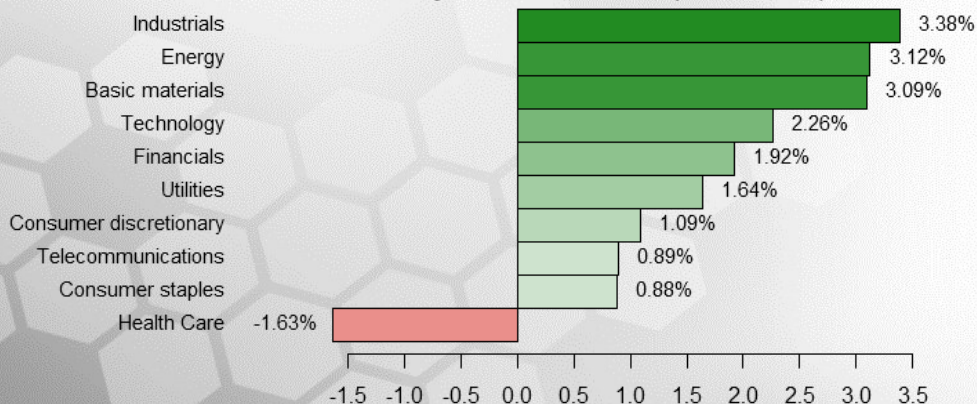
The S&P 500 Index went up 1.48% on week to finish Friday's trading session at 2,049.58 halting its longest session of gains in a month. The index has been rising steadily since beginning of February when it touched a low of 1,880.05. All but one industry groups on the S&P posted weekly gains, with health care shares dropping the most. Among best performers, Starwood Hotels & Resorts jumped 14.4% to end the week at \$61.01. The world's chain of hotels plans to accept a \$13.2 billion takeover bid by China's Anbang Insurance Group Co. and gave suitor Marriott International Inc. a deadline to make a counteroffer.

The Dow Jones Industrial Average finished last week at 17,602.30, 2.17% up. The NASDAQ Composite Index added 0.9% on week to end at 4,795.64.

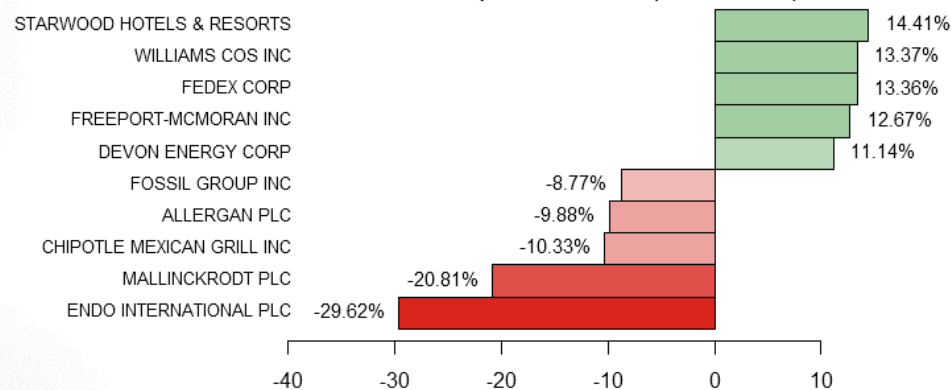


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	1.48	6.37	2.2	4.68	-1.19	-2.38
Dow Jones	2.17	6.98	2.77	7.43	-1.38	-2.62
NASDAQ	0.96	5.77	-2.59	-0.65	-2.87	-3.76

## Industry Performance (S&P 500)



## TOP performers (S&P 500)



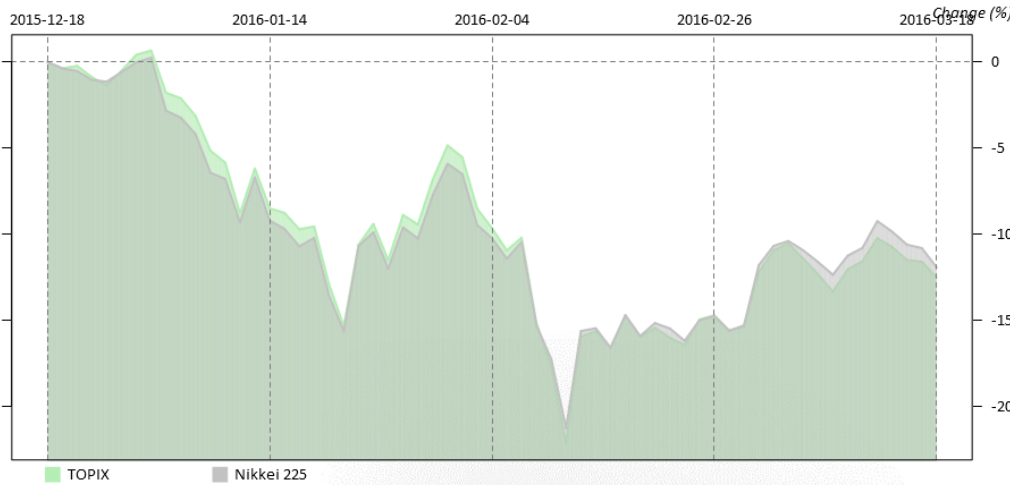
# Japanese shares entered negative territory



Japanese equities extended their losing streak last week, being pressurized by strong Yen. The Japanese central bank left policy unchanged but downgraded its economic outlook at its meeting on Tuesday. The BOJ primarily blamed a slowdown in emerging markets for the downgrade. Despite adopting negative rates at its January meeting, the BOJ must now contend with a strengthening yen, a further headwind to growth and inflation.

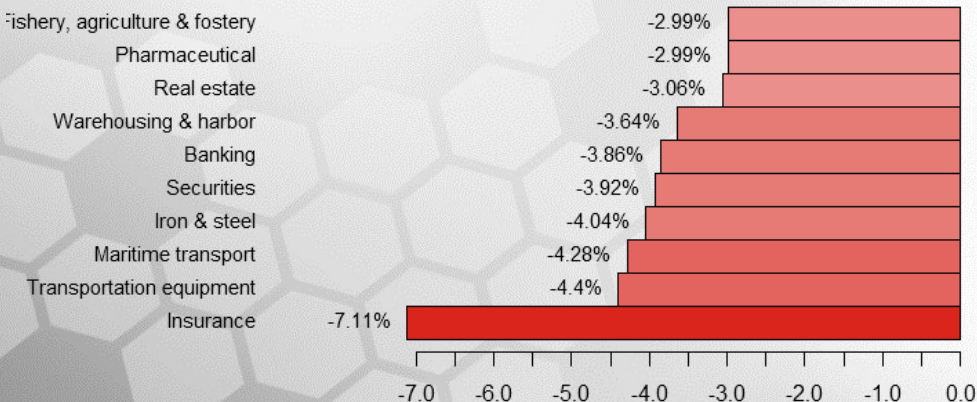
Both Nikkei 225 and its broader peer, Topix, lost more than 2% last week; in the preceding week indices recorded almost the same declines. All industries included in Topix ended the week with heavy losses, ranging from about 2% to over 7%. Currently, Japanese stock indices are trading near two-month lows.

Notwithstanding weak performance of the country's equity markets, some companies were on the rise. The top-gainer was Cube System Inc, company engaged in the provision of system solution services and soared 29% to 706 yen during the last five trading sessions. At the same time, Kimuratan Corp and Kaken Pharmaceutical Co Ltd declined 14.29% to 6.00 yen and 16.64% to trade at 6,520 during the last week.

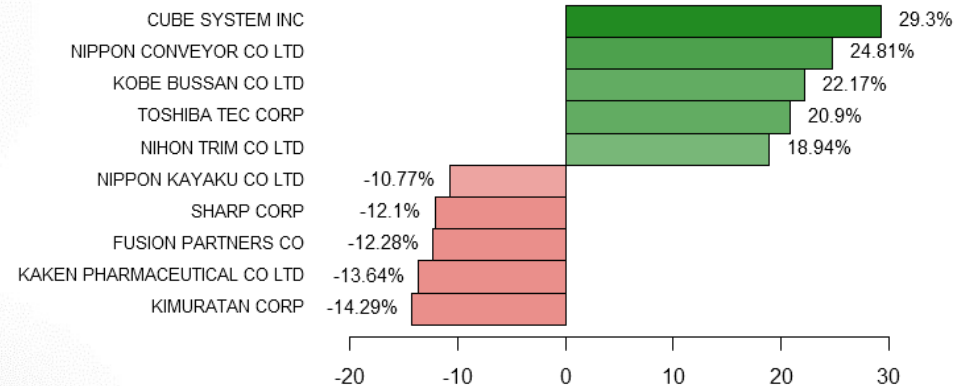


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Nikkei 225	-2.95	5.61	-11.91	-7.45	-13.95	-14.43
TOPIX	-2.53	4.89	-12.49	-8.02	-14.36	-15

## Industry Performance (TOPIX)

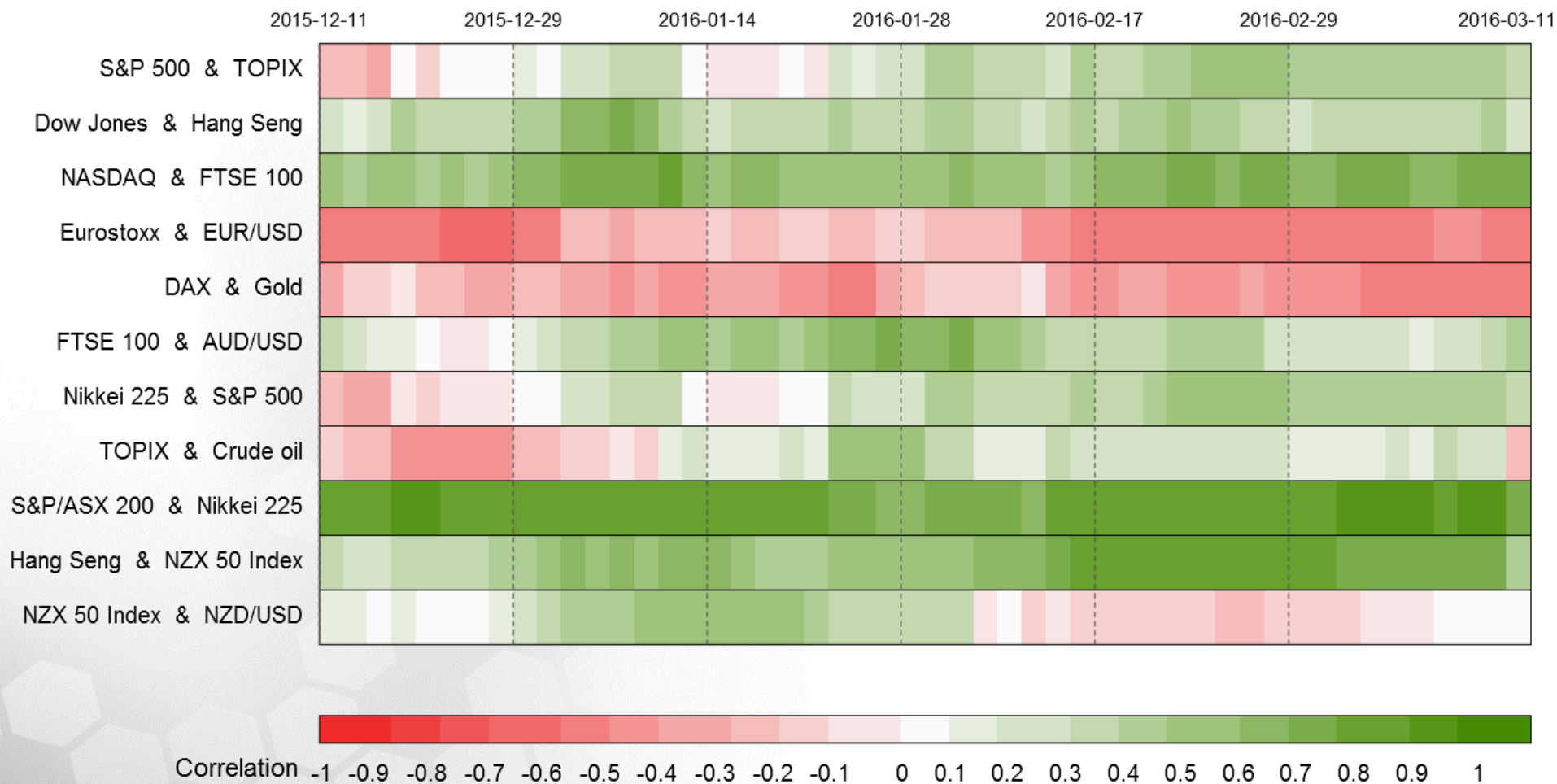


## TOP performers (TOPIX)





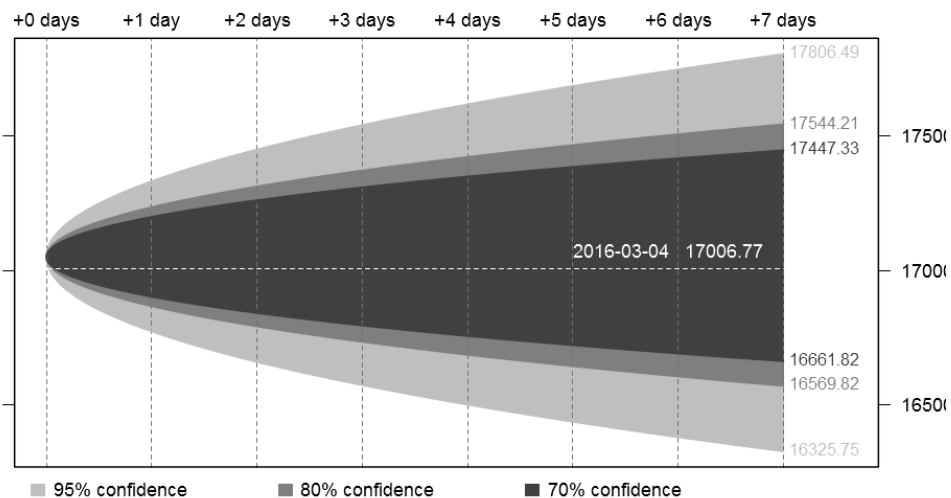
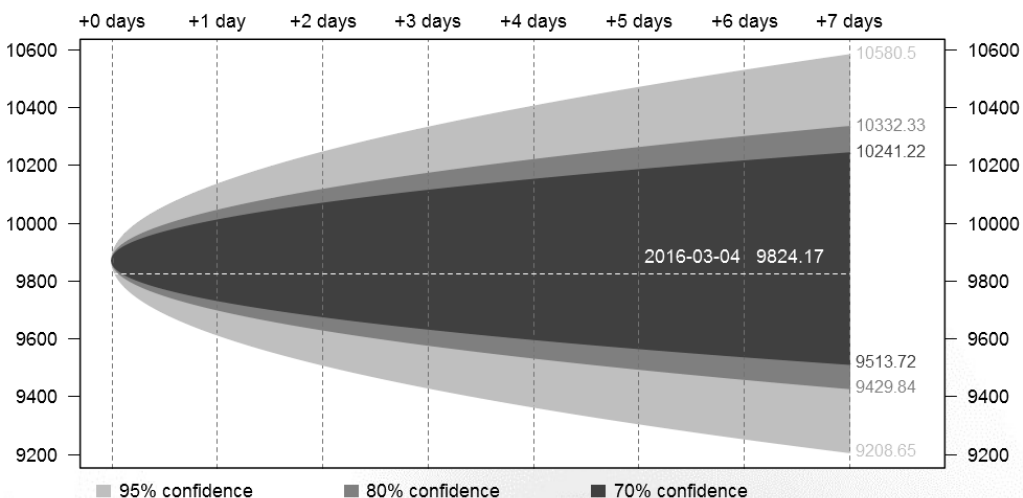
# Correlation Matrix



# Confidence Intervals

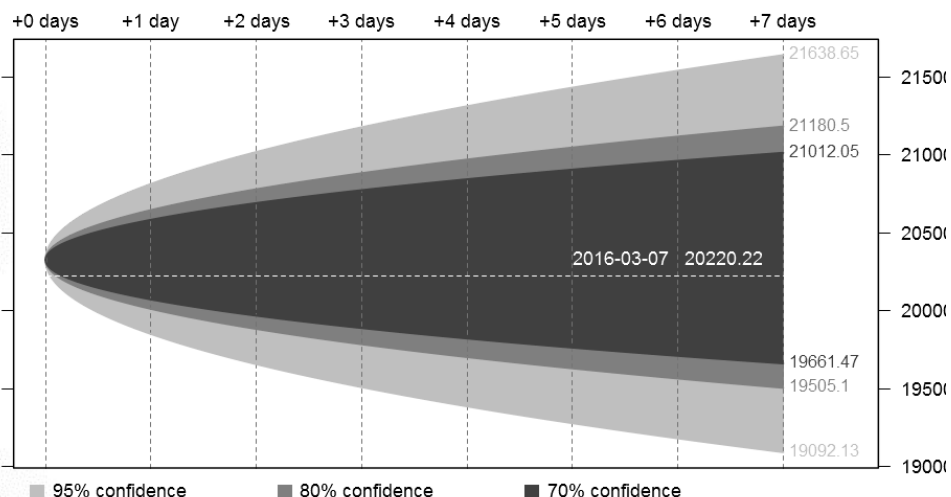
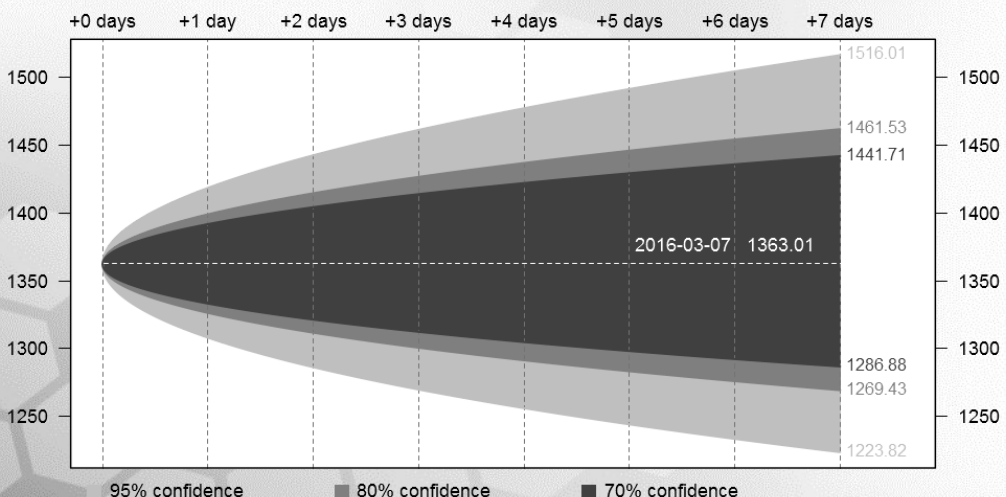
DAX Potential Rates

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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