



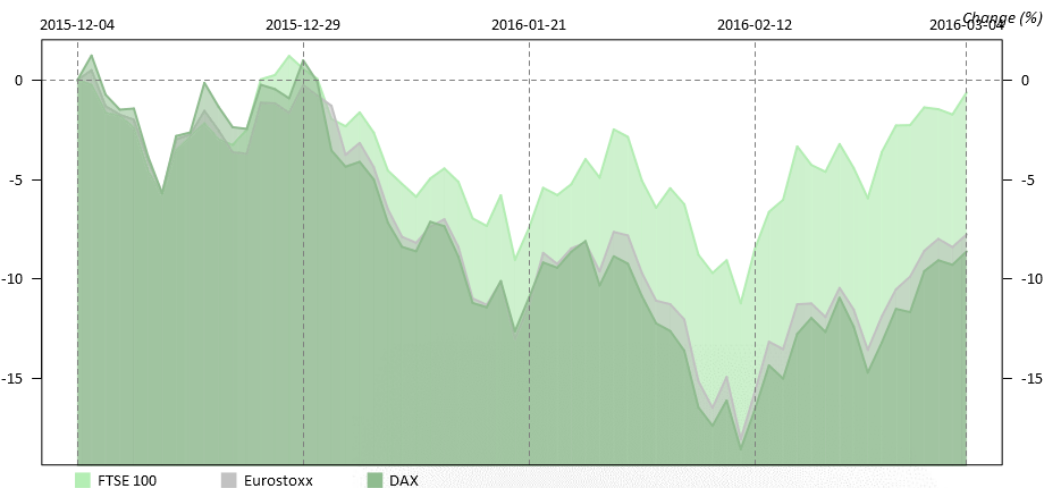
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RESEARCH PRODUCTS

07/03/2016

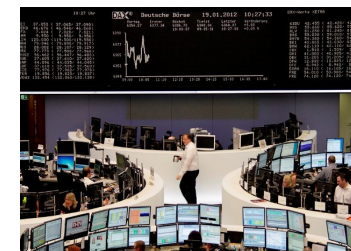


Weekly Global Stock Market Review

European shares started to recover



European shares traded up during the last week with all three major stock indices edging higher. Nevertheless, consumer prices in the Euro zone decreased 0.2% year over year in February, setting the stage for a more accommodative policy from the European Central Bank when the Governing Council meets on 10 March. The ECB targets an inflation rate of just below 2%.



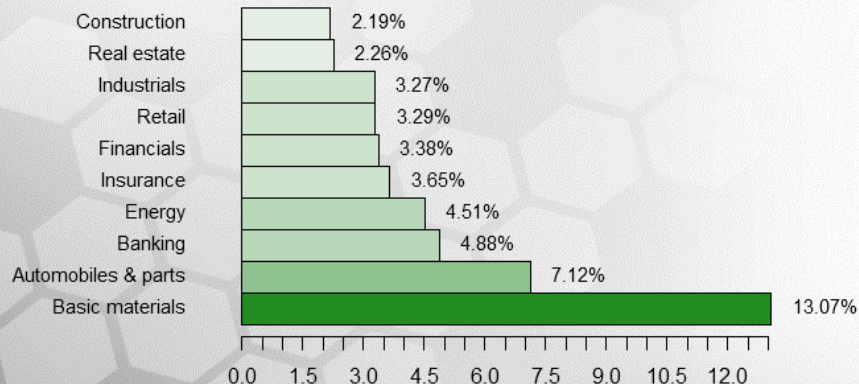
On Friday, the UK FTSE 100 benchmark index reached its highest level in two months amid signs that oil prices were stabilizing. The FTSE 100 has advanced 1.6% so far this year to trade at 6,199.43. The Euro Stoxx 600 Index, in turn, was 2.3% up on week, closing at 341.80 points on Friday. All 19 sub-industries tracked by the gauge showed weekly gains, with basic materials jumping the most by 13%. Among individual performers, Seadrill Ltd., a deepwater drilling contractor skyrocketed 87.1%, due to increased speculation that the company is about to receive a cash infusion from its chairman, which is causing short-sellers to run for cover. The mining company's price rose to 5.97 euros on Friday and provided a boost for the basic materials sector.

The German DAX index, comprising 30 German blue chip stocks, climbed 3.4% to finish at 9,587.19 points on March 4. The gauge rallied on Friday, despite disappointing inflation data, as investors stayed positive in hopes for oil prices stabilization.

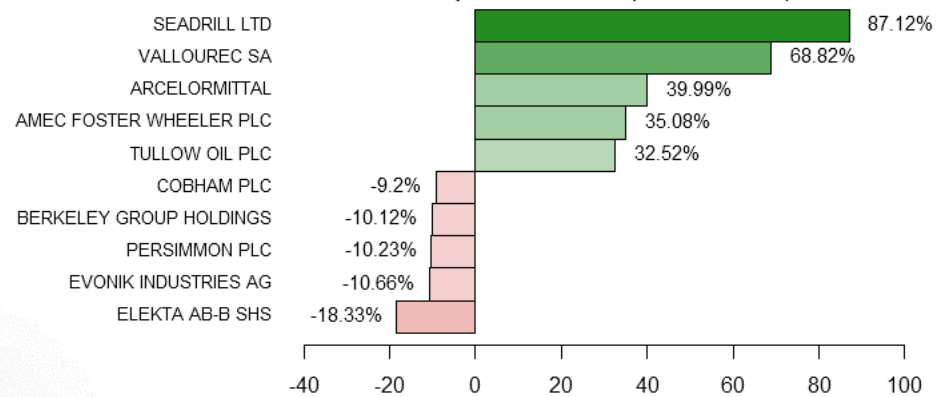
Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	2.36	3.75	-7.77	-3.2	-11.83	-12.5
DAX	3.46	4.13	-8.63	-2.13	-12.91	-13.75
FTSE 100	1.68	6.21	-0.62	2.59	-10.01	-10.4

Industry Performance (STOXX600)



TOP performers (SXXP600)



US stock indices close mostly higher compared to the previous week

Monday, March 07, 2016

16:30 GMT

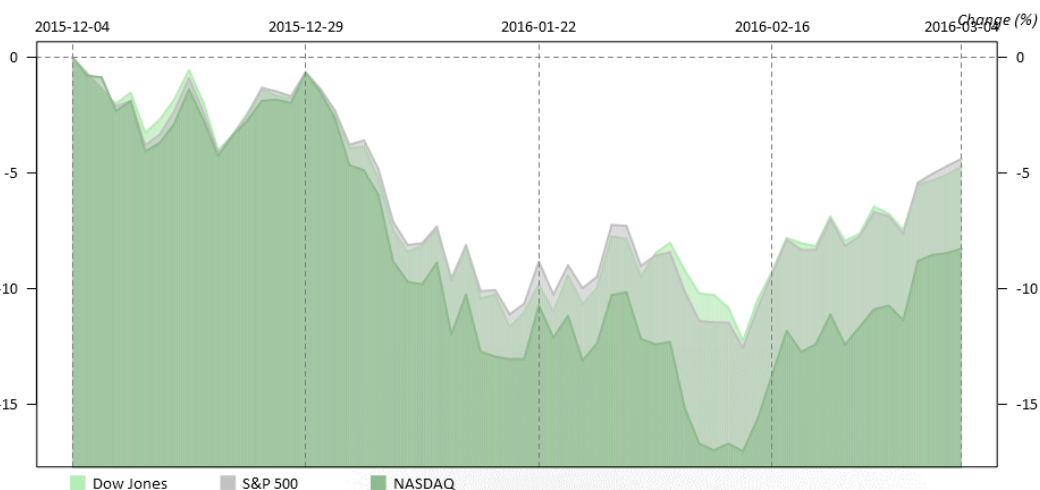


American stock markets were trading in a pure green environment throughout the last week. The stocks closed the week with solid gains on Friday with the S&P 500 index rose 3.5% to 1,999.99 points. Overall, the economic data suggests that the US economy continues to expand at a steady but unspectacular pace.

Friday's unemployment report showed solid job gains in February — but wage growth took a hit, dipping to 2.2% year over year from 2.5% in January. Also, according to the Wall Street Journal, a number of the largest shale oil producers in the United States have announced production cuts of approximately 5% to 10% this year. Crude oil prices, which have steadied in recent weeks, experienced modest gains this week in the wake of the announced cuts.

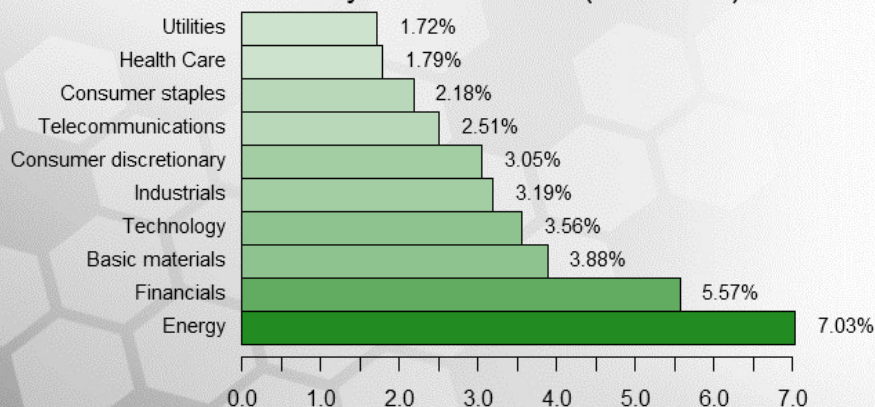
The Nasdaq Index finished the preceding week also posting a 3.49% gain and closing at 4,717.02 on Friday. Ten out of ten industry groups saw weekly gains, with energy shares taking the leader position. Among individual movers, Chesapeake Energy Corp, continued its promising tendency, being a major mover with a nearly 88% weekly climb to trade at \$5.08, away from the 52 week low, supporting gains in the energy sector. EnSCO Plc, a multinational oil and gas services company, followed with an advance of 46.9% to \$12.36.

The Dow Jones closed the period at 17,006.77 points on March 4, adding 2.9%.

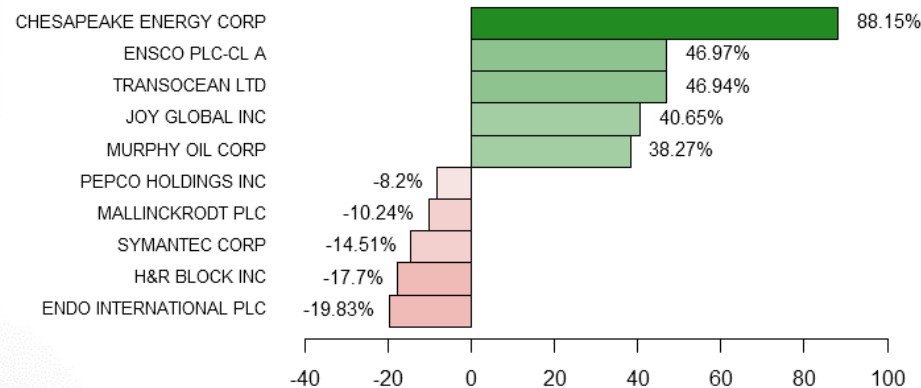


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	3.51	4.57	-4.38	4.1	-5.11	-4.7
Dow Jones	2.97	4.1	-4.71	5.62	-6.57	-6.02
NASDAQ	3.49	4.72	-8.27	0.71	-5.28	-5.04

Industry Performance (S&P 500)



TOP performers (S&P 500)



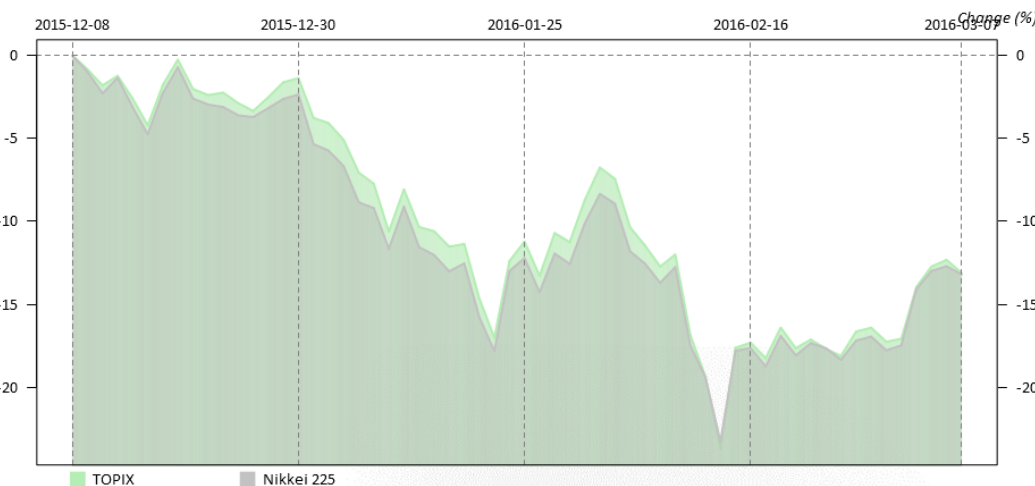
Japanese shares started to rebound



Japanese stock markets were trading in the green territory, rising to their highest level in three weeks. The gauge has recovered most of the losses after the Bank of Japan moved to negative interest rates.

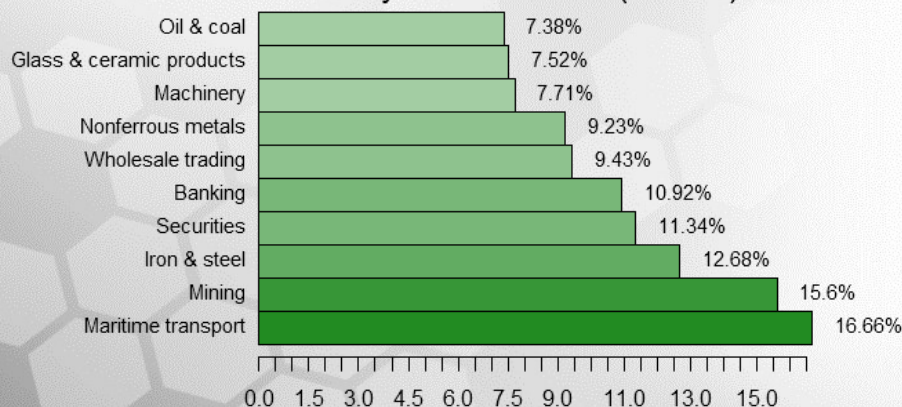
The broader TOPIX Index, a capitalization weighted index of all the companies that are listed on the First Section of the Tokyo Stock Exchange, finished the week at 1,375.35 points. Only seven out of the 33 sub indices of industry sectors tracked by the gauge declined, while maritime transport shares posted the biggest weekly increase of nearly 16%. Among other best performing sectors were mining and iron & steel shares with 15.6% and 12.6% weekly advances. Among individual movers, Money Partners Group Co Ltd, asset management company, was the last week's best performer. The company's stock price rose from 541 yen to 879 yen during the week. Genky Stores Inc, a Japan-based retailer was the second best performing blue chip stock last week with a 35% rise to end the week at 4,240 yen.

The Nikkei 225 Index started last week also with major gains, yet reversing the earlier decline and trading up to 17,014.78 points on Friday. Moreover, the gauge is 6.1% down for the month of March.

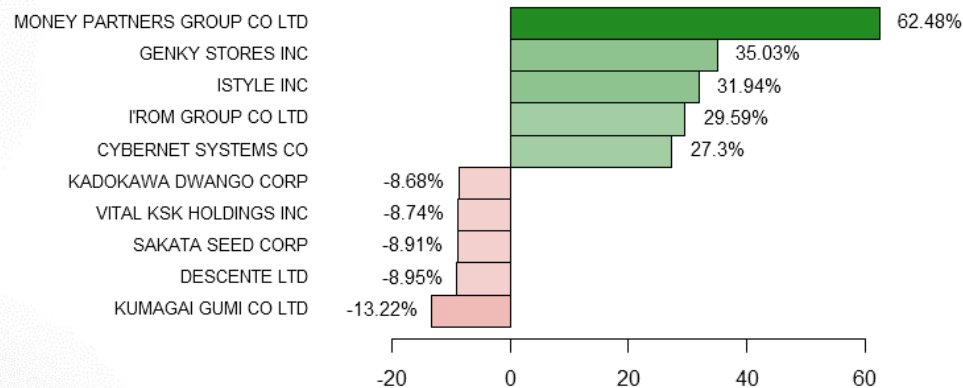


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Nikkei 225	6.16	-1.03	-12.76	-4.37	-9.57	-9.03
TOPIX	5.97	-2.2	-12.62	-4.79	-9.92	-9.34

Industry Performance (TOPIX)



TOP performers (TOPIX)



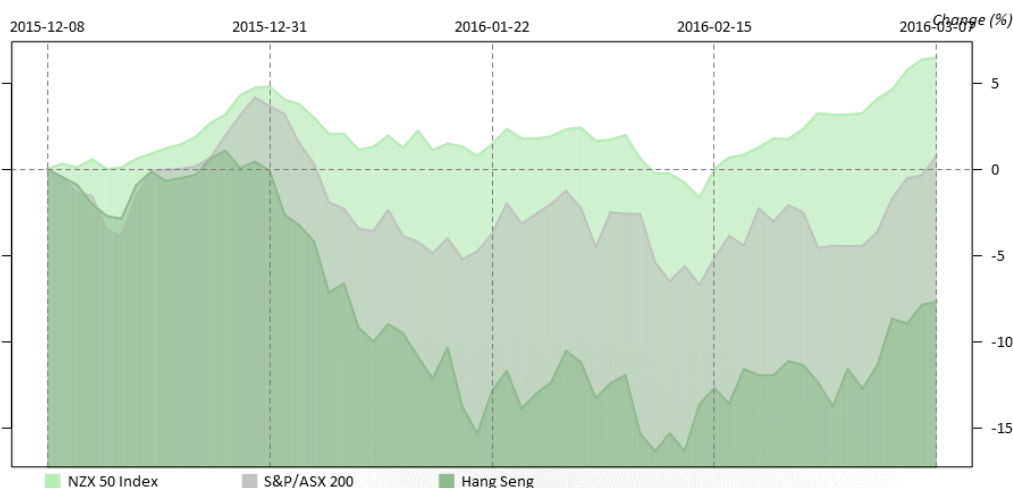
Asia Pacific Shares managed to advance



Asian stocks rose, with the regional benchmark gauge posting its biggest increase this year. The People's Bank of China cut its reserve requirement ratio to 17% from 17.5%, putting more money into the banking system. The move came just a day after central bankers and finance ministers met at the G20 meeting in Shanghai. Moreover, despite an ongoing Chinese growth slowdown, the Australian economy grew faster than expected in the final quarter of 2015. GDP rose 3% on the year, beating forecasts of 2.5% growth.

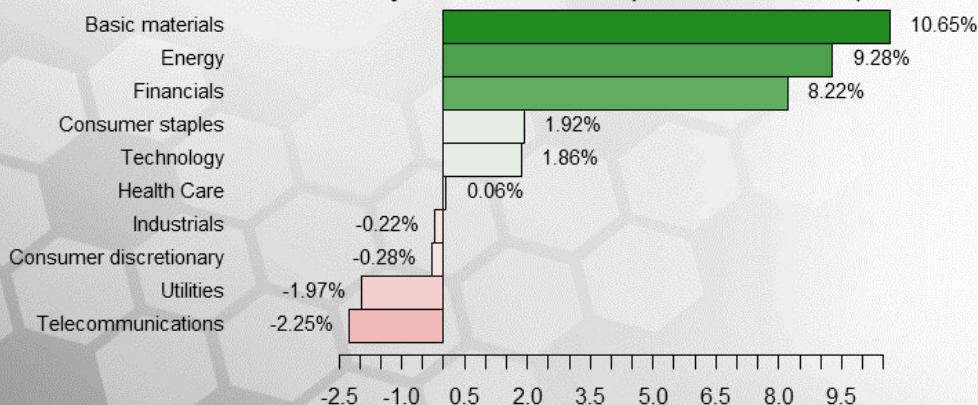
Australia's S&P/ASX 200 Index managed to reach 5,090.00 on Friday, marking a weekly gain of 4.2%. Six out ten industry groups included in the index surged on week, with basic materials rising 10.6% and energy adding 9.2%. WorleyParsons Ltd., an Australian provider of project delivery and consulting services to the resources & energy sectors was the last week's best performer on the S&P/ASX 200, since the company's shares soared 53.3% to trade at \$5.92. On the other hand, Slater & Gordon Ltd, the company is engaged in operating legal practices, plunged 55% to \$0.37.

The NZX 50 Index hit 6,418.13 on March 4 soaring 3%, whereas Chinese shares in Hong Kong surged 5.5 % to 20,176.70 last week for the biggest weekly gain since February.

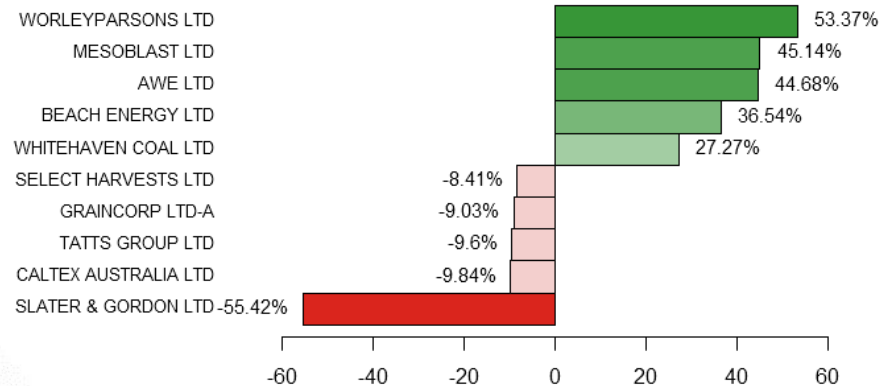


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P/ASX 200	4.28	4.37	-1.2	0.98	-14.22	-13.75
Hang Seng	5.57	6.24	-9.26	-3.19	-18.32	-17.53
NZX 50 Index	3.01	4.64	5.3	15.71	8.9	9.26

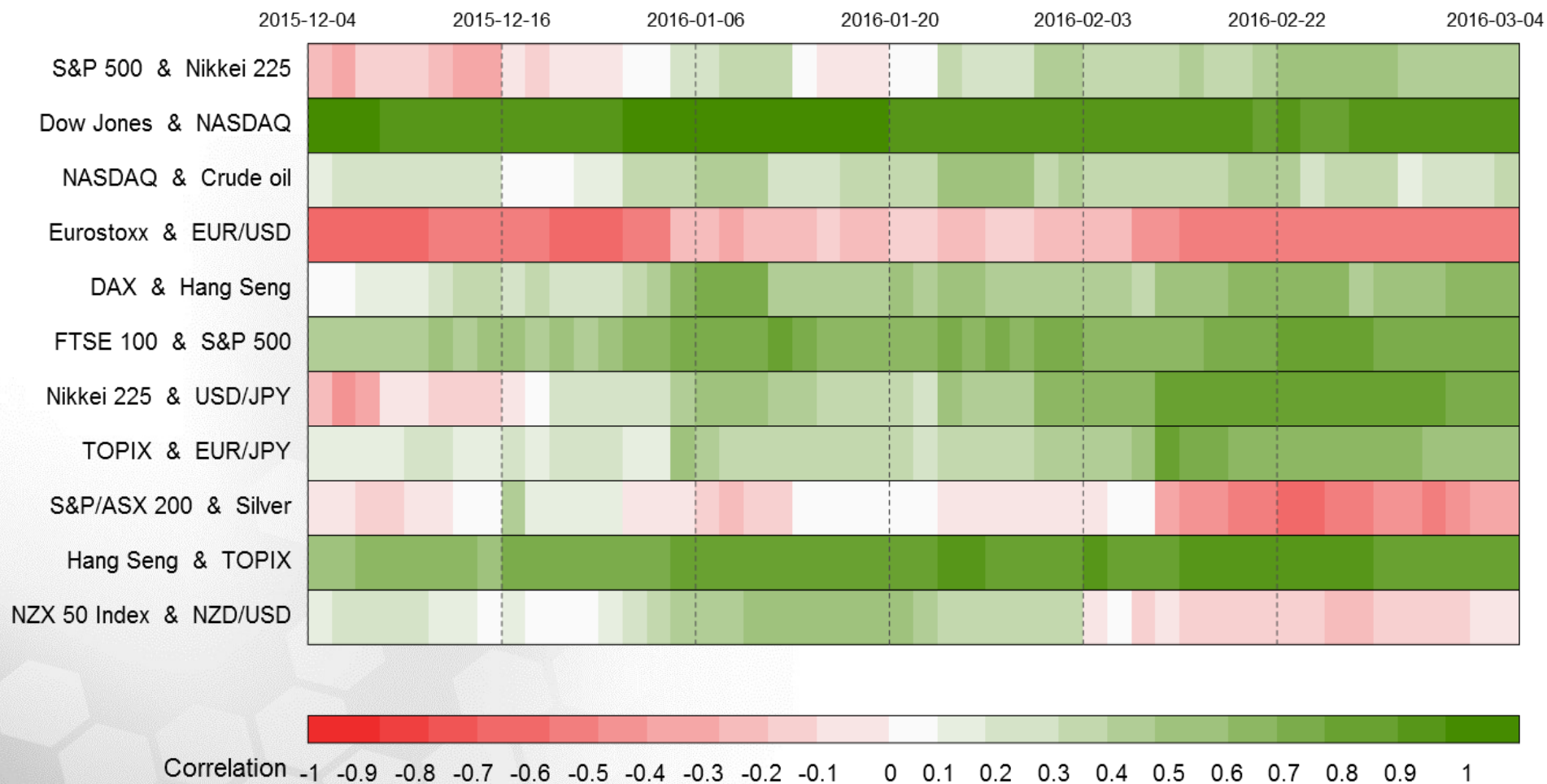
Industry Performance (S&P/ASX 200)



TOP performers (S&P/ASX 200)



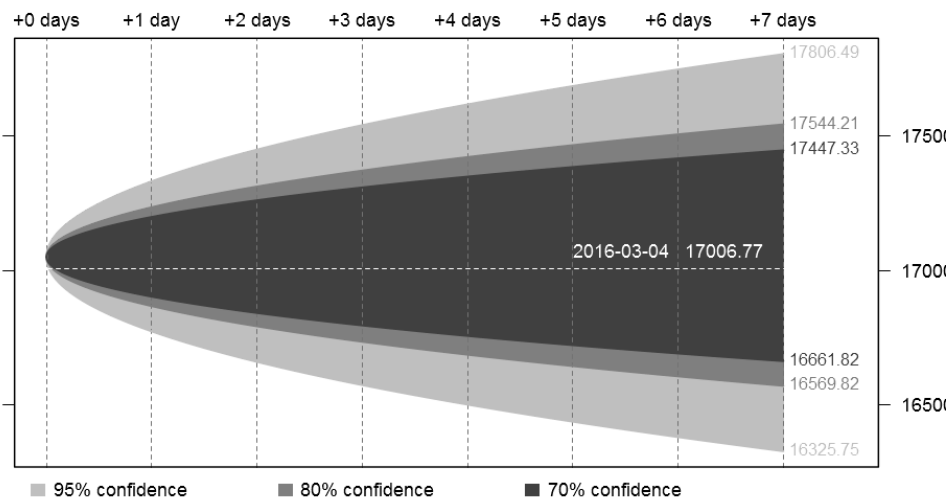
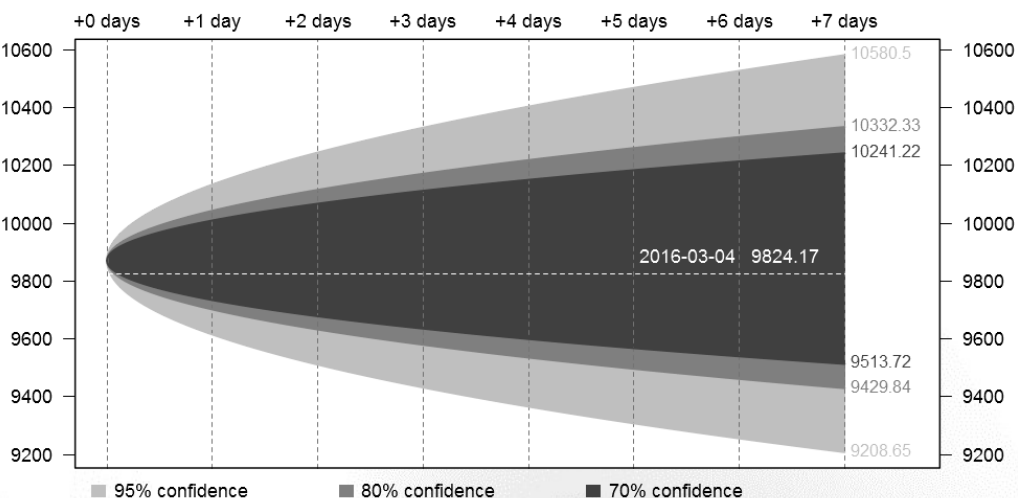
Correlation Matrix



Confidence Intervals

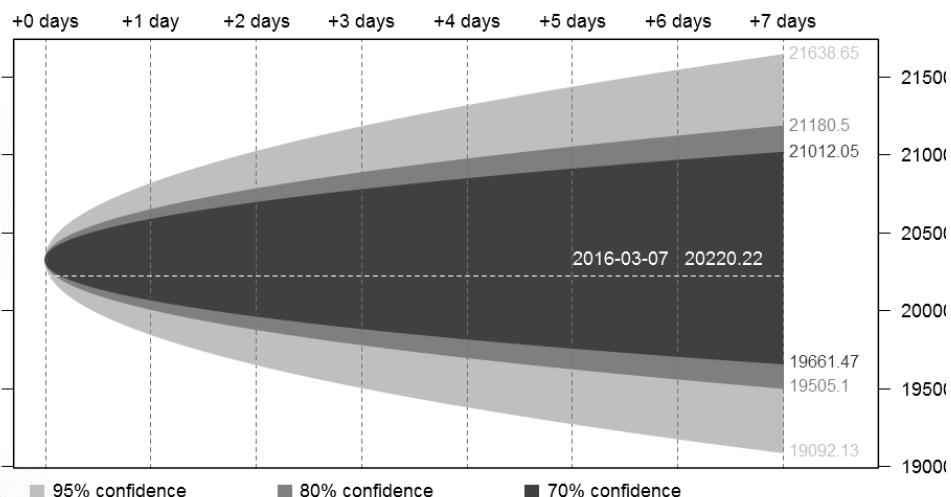
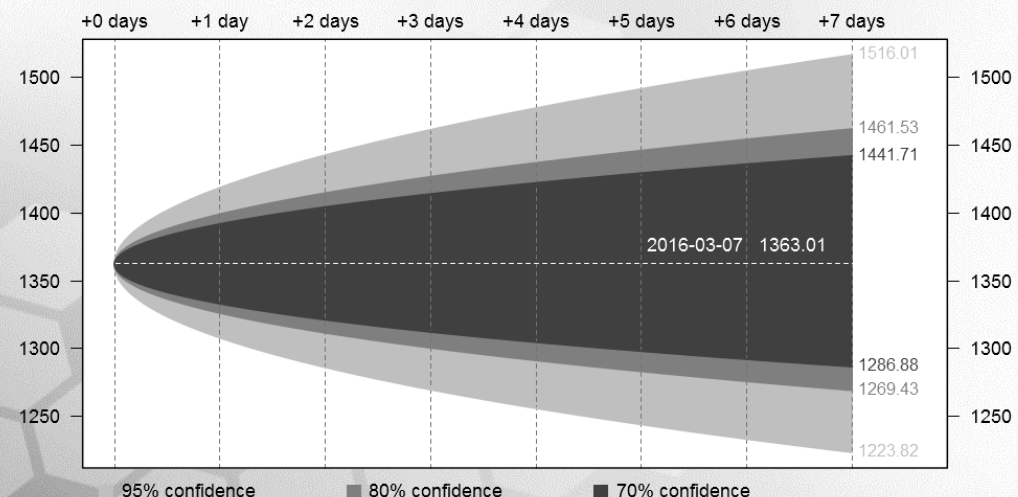
DAX Potential Rates

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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