

# Risk assets fall on virus concerns

## Snapshot



Sovereign Bonds



World Equities

Corporate Bonds

Gold

Copper

Oil

## Week Ahead

2  
Mar

U.S. ISM manufacturing data for February released

3  
Mar

Eurozone Preliminary CPI data for February released

7  
Mar

Chinese trade balance data released

The S&P 500 recorded its fastest correction in history, according to Deutsche Bank Global Research. All sectors within the S&P 500 suffered a correction, with energy stocks faring the worst due to falling oil prices. Communication services stocks held up the best, helped by earnings growth in Netflix shares.

Macroeconomic data released on Friday showed activity in China's factory sector contracted sharply in February. The manufacturing purchasing managers' index plunged to 35.7 and the non-manufacturing number also fell to its lowest ever level.

Elsewhere, French President Emmanuel Macron is under pressure over a decision to push through pension reforms and, over in Israel, voters head to the polls for the third time in less than a year. U.S. ISM manufacturing statistics and some final readings of European PMIs are due, while it's a quieter week in terms of corporate earnings.

Asian stocks and European equity futures climbed Monday amid signs of support from central banks.

	1 Week Return 24.02.20 to 02.03.20		Year to Date Return 31.12.19 to 02.03.20	
	Local Currency	Euro	Local Currency	Euro
World	-8.1%	-9.2 %	-9.2%	-7.2%
U.S.	-8.5%	-10.3%	-8.3%	-7.1%
Europe	-8.2%	-8.2%	-8.4%	-8.4%
Ireland	-7.9%	-7.9%	-9.4%	-9.4%
U.K.	-8.0%	-11.0%	-12.9%	-15.0%
Japan	-9.5%	-9.0%	-11.1%	-9.3%
Hong Kong	-1.8%	-3.6%	-5.8%	-4.5%
Corporate Bonds	-0.5%	-0.5%	0.5%	0.5%
Sovereign Bonds	0.2%	0.2%	4.3%	4.3%

### Equities

- All major markets were down last week with global markets falling by -8.1% in local terms and -9.2% in euro terms.
- Japan led the fall and was down by -9.5% in local terms and -9.0% in euro terms.

### Fixed Income & FX

- The U.S. 10-year yield finished at 1.10% last week. The German equivalent finished at -0.63%. The Irish 10 year bond yield remained at -0.19%.
- The Euro/U.S. Dollar exchange rate finished at 1.11, whilst Euro/GBP finished at 0.87.

### Commodities

- Oil continued to fall finishing at \$46 per barrel.
- Gold fell to \$1,606 per troy ounce.
- Copper decreased to \$5,617 per tonne.

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