



The Market Place

- Global equities rose 0.5%
- The major US 500 index hit all-time highs
- Brent crude rose 3.2% to \$85.24 per barrel
- Gold fell 0.5% to \$2321.98 per ounce

US

US equities rose 0.6% with value stocks outperforming growth, and most of the major benchmarks outperforming technology stocks

The Commerce Department reported that retail sales had increased only 0.1% in May, according to advance estimates, while falling a downwardly revised 0.2% in April

The Federal Reserve announced that industrial production had expanded 0.9% in May, well above consensus expectations and the fastest pace in nearly a year

Europe

European equities rose 0.7%

The Eurozone composite PMI (Purchasing Managers Index) including manufacturing and services fell to 50.8 from 52.2 in May

With the upcoming first round French elections this Sunday, the far-right National Rally party are continuing to see their support increase with the latest poll of polls showing support at 33%, versus the 27% for the far-left New Popular Front (NPF) and 20% for Macron's movement

UK

UK equities rose 1.3%

The Bank of England left its key interest rate unchanged at a 16-year high of 5.25%. Seven members of the Monetary Policy Committee voted to maintain the current rate, two backed a cut to 5%

Headline inflation rate dropped to the central bank's target of 2% in May, down from 2.3% in April, whilst core inflation fell to 3.5% from 3.9%

Asia / ROW

Global emerging market equities rose 1.0%

Japanese equities fell 0.8%

Chinese equities fell 0.5%

Japan's core consumer price index rose 2.5% year on year in May, following a 2.2% uptick in April. Also, the flash composite PMI fell to 50.0, from 52.6 in May

Chinese Industrial production increased by 5.6% in May from a year earlier, slowing from April's 6.7%, this was lower than expected



Performance

Asset Class/Region	Currency				
		Week ending 21 June 2024	Month to date	YTD 2024	12 Months
Developed Market Equities					
United States	USD	0.6%	3.6%	15.1%	26.5%
United Kingdom	GBP	1.3%	-0.2%	8.8%	13.8%
Continental Europe	EUR	0.7%	-0.6%	9.3%	15.8%
Japan	JPY	-0.8%	-1.7%	16.4%	21.5%
Asia Pacific (ex Japan)	USD	0.8%	3.9%	8.5%	11.4%
Australia	AUD	0.9%	1.2%	4.5%	10.8%
Global	USD	0.5%	1.9%	11.6%	21.7%
Emerging markets equities					
Emerging Europe	USD	2.5%	-1.1%	13.9%	29.8%
Emerging Asia	USD	0.8%	5.0%	11.1%	13.8%
Emerging Latin America	USD	0.8%	-6.1%	-15.7%	-7.7%
BRICs	USD	-0.4%	1.5%	6.5%	8.0%
China	USD	-0.5%	0.1%	6.9%	-1.2%
MENA countries	USD	0.1%	1.1%	-5.0%	-2.2%
South Africa	USD	7.4%	11.3%	6.6%	11.6%
India	USD	0.2%	4.4%	8.5%	23.8%
Global emerging markets	USD	1.0%	3.9%	7.4%	11.1%
Bonds					
US Treasuries	USD	-0.2%	1.6%	-0.2%	1.4%
US Treasuries (inflation protected)	USD	0.1%	1.1%	1.0%	2.3%
US Corporate (investment grade)	USD	-0.3%	1.2%	0.7%	5.5%
US High Yield	USD	0.2%	0.9%	2.6%	10.8%
UK Gilts	GBP	-0.2%	1.9%	-1.9%	5.8%
UK Corporate (investment grade)	GBP	0.0%	1.0%	0.1%	10.9%
Euro Government Bonds	EUR	-0.2%	0.8%	-1.4%	3.1%
Euro Corporate (investment grade)	EUR	-0.1%	0.8%	0.6%	6.5%
Euro High Yield	EUR	0.2%	0.5%	3.1%	10.3%
Global Government Bonds	USD	-0.3%	0.5%	-3.8%	-1.3%
Global Bonds	USD	-0.3%	0.6%	-2.4%	1.1%
Global Convertible Bonds	USD	0.2%	-0.1%	-1.6%	2.4%
Emerging Market Bonds	USD	-0.1%	1.2%	1.8%	8.8%

Performance

Asset Class/Region	Currency				
		Week ending 21 June 2024	Month to date	YTD 2024	12 Months
Property					
US Property Securities	USD	0.1%	1.4%	-2.1%	7.0%
Australian Property Securities	AUD	0.9%	2.7%	12.1%	21.0%
Asia Property Securities	USD	-3.1%	-4.4%	-11.9%	-11.3%
Global Property Securities	USD	-0.5%	-0.3%	-3.1%	6.3%
Currencies					
Euro	USD	-0.1%	-1.4%	-3.4%	-2.5%
UK Pound Sterling	USD	-0.4%	-0.7%	-1.0%	-0.9%
Japanese Yen	USD	-1.4%	-1.4%	-11.7%	-11.0%
Australian Dollar	USD	0.4%	0.0%	-2.8%	-2.2%
South African Rand	USD	2.4%	4.8%	1.6%	2.2%
Swiss Franc	USD	-0.4%	1.0%	-6.2%	0.0%
Chinese Yuan	USD	-0.1%	-0.3%	-2.2%	-1.1%
Commodities & Alternatives					
Commodities	USD	0.0%	-0.5%	8.2%	7.4%
Agricultural Commodities	USD	-2.7%	-5.3%	1.3%	-4.8%
Oil	USD	3.2%	4.4%	10.6%	10.5%
Gold	USD	-0.5%	-0.2%	12.6%	20.1%

Global Matters Weekly

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For more information, please contact your adviser or alternatively contact:

Belvest Investment Services Limited
研富投資服務有限公司
9th Floor, Centre Mark II
305-313 Queen's Road Central
Sheung Wan, Hong Kong

Tel +852 2827 1199
Fax +852 2827 0270
belvest@bis.hk
www.bis.hk

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