

# Weekly Market Update

The week ending 4 October showed global economic conditions increasingly influenced by easing inflation and persistent growth concerns, prompting central banks to adopt more cautious or easing stances

## US

US job growth accelerated in September as non-farm payrolls increased by 254,000, significantly more than expected, helping alleviate concerns about a potential slowdown.

## UK

UK mortgage approvals jumped to a two-year high in August, as the housing market continued its recovery.

## Europe

Eurozone inflation estimates fell to below 2% for the first time in over three years fuelling expectations that the European Central Bank could pause further rate cuts.

## Asia/ROW

Chinese equities surged last week after stimulus announcements, it was Hang Seng's best week since 1998 and CSI 300's since 2008.

## Performance

Asset Class/Region	Currency	Week ending	Month	YTD 2024	12 Months
		04 Oct 2024	to date		
<b>Property</b>					
US Property Securities	USD	-1.5%	-2.2%	12.3%	33.0%
Australian Property Securities	AUD	0.9%	0.4%	23.5%	45.5%
Asia Property Securities	USD	-1.1%	1.2%	5.9%	16.5%
Global Property Securities	USD	-1.8%	-1.8%	11.6%	31.6%
<b>Currencies</b>					
Euro	USD	-1.7%	-1.7%	-0.9%	4.3%
UK Pound Sterling	USD	-2.0%	-2.1%	2.8%	7.9%
Japanese Yen	USD	-4.3%	-3.9%	-5.4%	0.0%
Australian Dollar	USD	-1.6%	-2.1%	-0.6%	7.4%
South African Rand	USD	-2.3%	-1.6%	4.3%	10.3%
Swiss Franc	USD	-2.0%	-1.7%	-2.3%	6.6%
Chinese Yuan	USD	-0.1%	0.0%	1.2%	4.0%
<b>Commodities &amp; Alternatives</b>					
Commodities	USD	3.2%	3.1%	9.0%	6.0%
Agricultural Commodities	USD	0.2%	-0.3%	5.1%	4.7%
Oil	USD	8.4%	8.8%	1.3%	-9.0%
Gold	USD	-0.2%	0.5%	28.6%	45.7%

# Performance

Asset Class/Region	Currency				
		Week ending 04 Oct 2024	Month to date	YTD 2024	12 Months
<b>Developed Market Equities</b>					
United States	USD	0.3%	-0.2%	21.5%	36.3%
United Kingdom	GBP	-0.3%	0.6%	10.4%	15.9%
Continental Europe	EUR	-2.1%	-1.1%	9.7%	20.6%
Japan	JPY	-1.7%	1.8%	16.3%	24.3%
Asia Pacific (ex Japan)	USD	0.8%	0.6%	20.6%	33.7%
Australia	AUD	-0.8%	-1.4%	10.7%	22.8%
Global	USD	-0.7%	-0.6%	18.1%	33.5%
<b>Emerging markets equities</b>					
Emerging Europe	USD	-6.3%	-4.3%	7.5%	24.1%
Emerging Asia	USD	1.2%	1.2%	23.1%	34.5%
Emerging Latin America	USD	-0.4%	0.6%	-12.0%	9.1%
BRICs	USD	4.1%	2.6%	25.6%	33.5%
China	USD	11.5%	7.3%	38.8%	37.6%
MENA countries	USD	-3.5%	-2.6%	-0.7%	6.0%
South Africa	USD	-3.7%	-1.4%	19.8%	42.0%
India	USD	-4.8%	-3.4%	15.1%	29.0%
Global emerging markets	USD	0.4%	0.7%	17.7%	30.4%
<b>Bonds</b>					
US Treasuries	USD	-1.4%	-1.1%	2.8%	9.5%
US Treasuries (inflation protected)	USD	-1.0%	-0.9%	4.0%	9.9%
US Corporate (investment grade)	USD	-1.0%	-0.8%	4.9%	14.4%
US High Yield	USD	-0.2%	-0.2%	7.8%	17.1%
UK Gilts	GBP	-0.9%	-0.8%	-1.2%	8.2%
UK Corporate (investment grade)	GBP	-0.5%	-0.4%	2.1%	12.0%
Euro Government Bonds	EUR	-0.3%	-0.4%	1.6%	9.7%
Euro Corporate (investment grade)	EUR	-0.1%	-0.1%	3.7%	10.1%
Euro High Yield	EUR	0.1%	0.1%	6.8%	13.4%
Global Government Bonds	USD	-2.0%	-1.8%	1.1%	9.9%
Global Bonds	USD	-1.7%	-1.5%	2.1%	11.8%
Global Convertible Bonds	USD	0.0%	0.1%	6.0%	15.7%
Emerging Market Bonds	USD	-0.5%	-0.6%	7.2%	20.3%

# Global Matters Weekly

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