



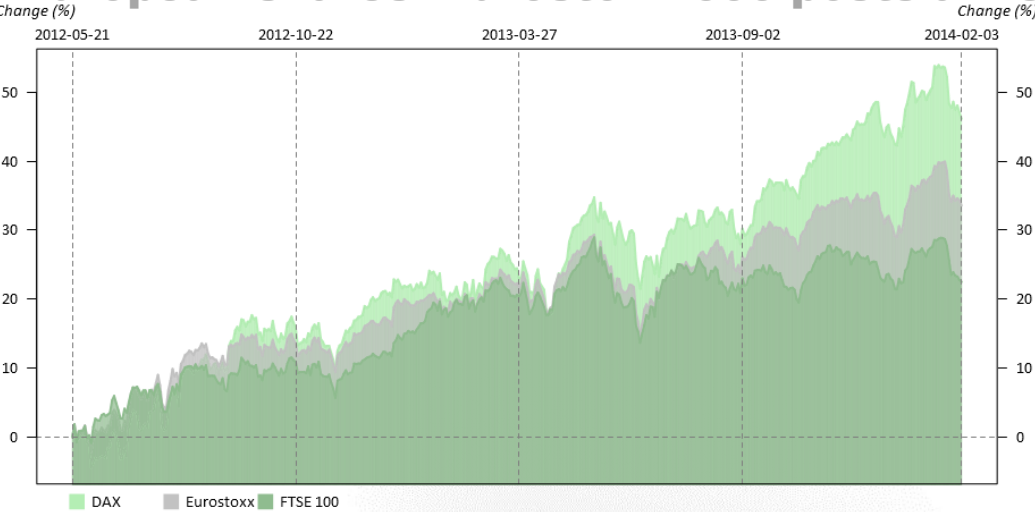
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03/02/2014



Weekly Global Stock Market Review

European shares: Eurostoxx 600 posts a weekly loss



European equities were mostly down in the last week of January, with the German DAX, French CAC 40 and Spanish IBEX 35 closing lower on Friday, as the Euro zone inflation data missed the estimates and slipped more than expected in January. All major European indices also posted monthly losses, marking the worst monthly performance since August 2013.

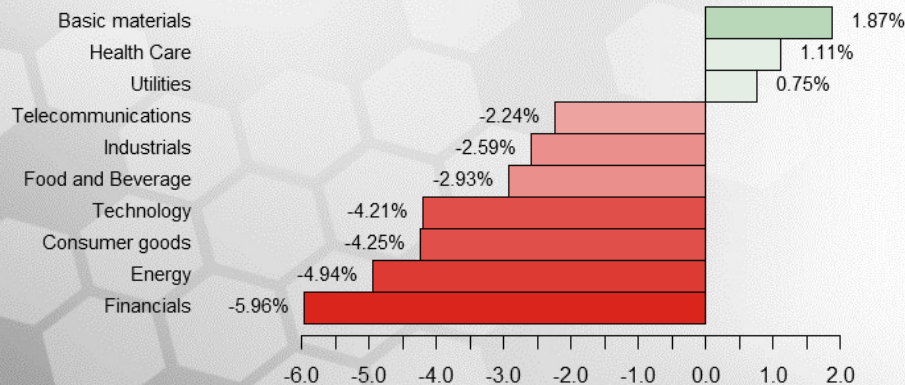
The pan-European Euro Stoxx 600 Index was 0.2% up on week, yet finishing this year's first month with a 1.4% drop. Only four out of the 19-subindustries included in the benchmark gauge ended week with gains, while financial stocks showed the worst performance and slumped 6%. Among individual movers, BG Group Plc had the worst performing stock, as its price lost 19% over the week to trade at \$16.81 on January 31. The natural gas company's stock has been losing its value since January 21. Meanwhile, Amer Sports OYJ, the skiing equipment maker reached its five-year high for the biggest intraday-rally since November on Friday. The Helsinki-based company jumped after analysts upgraded its price estimates, foreseeing a rebound in the winter-sports market.

Alongside to that, the DAX Index eased 0.5% to 9,306.48 on week for a 3% drop in January, following negative data on German retail sales.

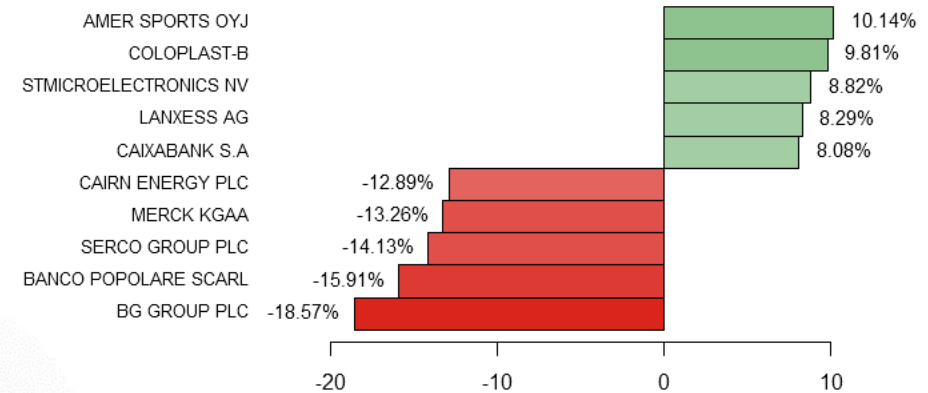
The British FTSE 100 Index dipped 0.6% last week to close at 6,510.44 in the last day of January.

Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	0.16	-1.41	0.32	6.04	11.74	12.29
DAX	-0.46	-2.85	3.32	10.7	19.14	19.68
FTSE 100	-0.61	-3.28	-3.33	-2.07	2.96	3.72

Industry Performance (STOXX600)



TOP performers (SXXP600)



U.S. Stocks: American stocks drop as Chinese economy worsens

Monday, February 03, 2014

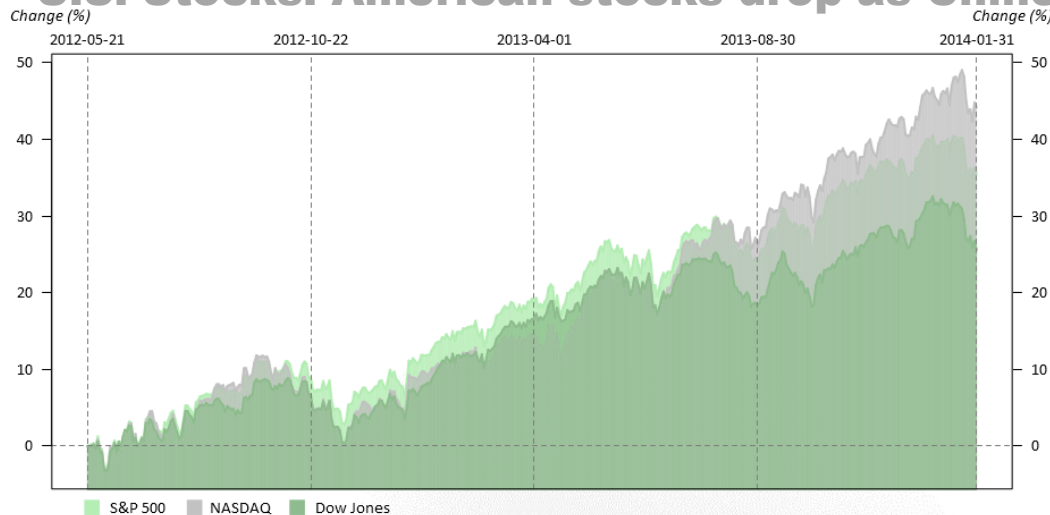
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American stock markets traded mostly in the red zone last week, with the Dow Jones Industrial Average falling as much as 0.9% on week as growing uncertainty in emerging markets has boosted up U.S. bond yields and injured investor sentiment.

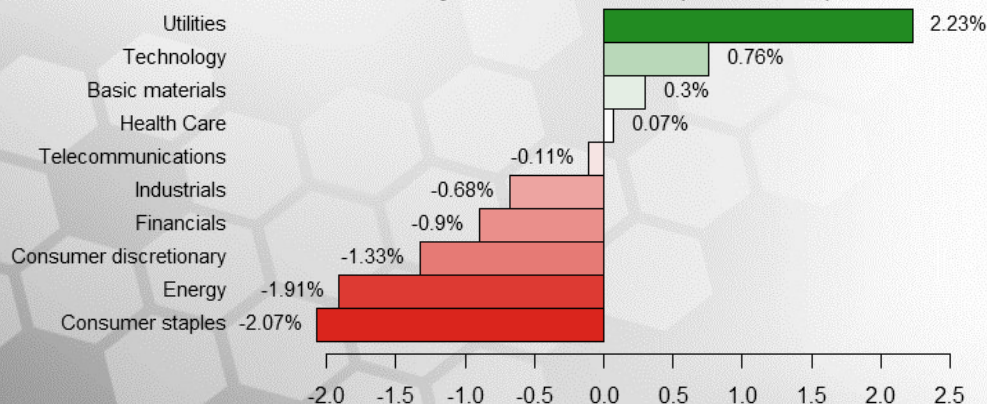
The S&P 500 Index ended the week flat by closing at 1782.59 on Friday, as Amazon.com released rather disappointing profit results. The online retail company's stock price dropped by 11% or \$44.32 to \$358.69 in January 31 and posted a 7.5% weekly loss. Investors switched to defensive stocks last week, as utility shares advanced 2.2%, whereas consumer goods and energy shares showed the sharpest declines. Consumer staples were dragged lower by ADT Corp., as the security service provider's stock erased 23% last week to end at \$31.40 on Friday. The firm plunged after analysts forecasted week profit and sales for it, saying that the company faces fierce competition from new home security providers. Health care sector was 0.1% up on week, as Alexion Pharmaceuticals advanced 19% from January 27 to January 31. The drug maker's stock started soaring after lower-than-estimated tax rate bolstered the firm's earnings in the fourth quarter.

The Nasdaq Composite Index added 0.5% last week to close at 4,103.88 on Friday.

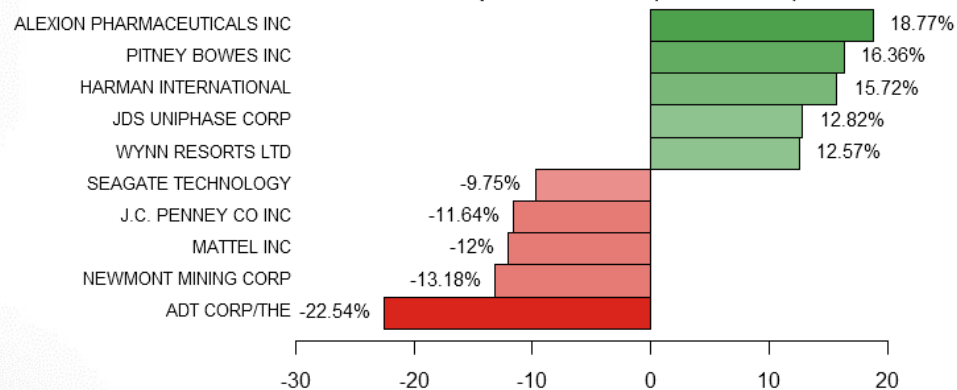


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	0.06	-3.56	1.19	4.27	18.68	18.99
Dow Jones	-0.88	-5.3	0.53	0.26	12.86	13.26
NASDAQ	0.5	-1.74	4.64	11.23	30.6	30.61

Industry Performance (S&P 500)



TOP performers (S&P 500)



Japanese shares: TOPIX and Nikkei poised for weekly declines

Monday, February 03, 2014

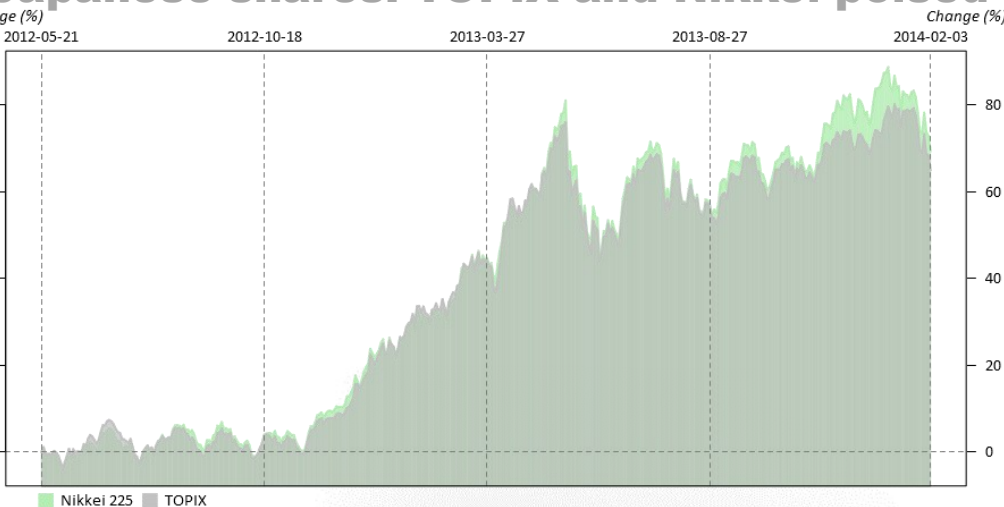
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Japanese stock market trader higher on Friday, yet with both indices posting weekly declines, as the Yen kept appreciating against the Greenback due to selloffs on Wall Street. The two benchmark gauges were also poised for monthly losses, with Nikkei trimming 8.5% and the broader TOPIX slipping 6.3%.

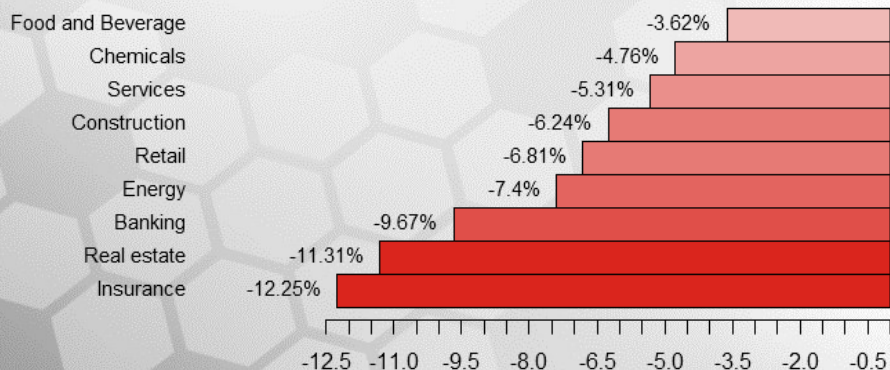
The Nikkei 225 Index extended its losses for a fourth consecutive week and erased as much as 0.6% on week, trading down from 15,005.73 points on January 27 to 14,914.53 on January 31. The gauge hit 15,383.91 on Wednesday for the biggest advance in five months, yet falling back to below 15,000 level on Thursday after the Fed's announcement to continue tapering its bond purchases.

Meanwhile, the TOPIX Index slumped 0.7% to close the week at 1,220.64 points amid disappointing economic reports from China. The equity gauge snapped its largest monthly drop since May 2012. All 33 sub-industries included in the gauge finished the week firmly in red with insurance shares declining the most. As concerns this week, more than 600 firms on the gauge will release their earnings reports. According to Bloomberg, of the companies that have already released their corporate profit reports, 59% topped the analyst forecasts. Among individual movers, Nippon Parking Development was the best performing blue chip last week to end the Friday's trading session at 134 yen.

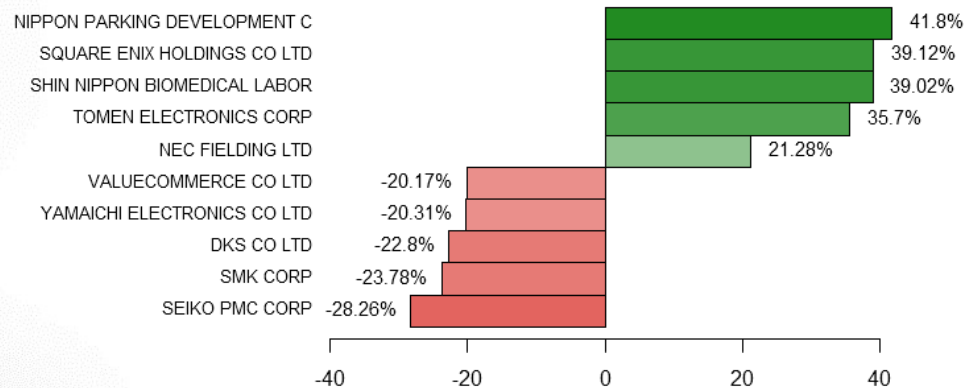


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Nikkei 225	-0.61	-8.45	5.02	3.1	34.2	33.9
TOPIX	-0.7	-6.27	3.18	2.05	30.6	29.82

Industry Performance (TOPIX)



TOP performers (TOPIX)



Asia Pacific Shares down amid economic slowdown in China

Monday, February 03, 2014
15:30 GMT

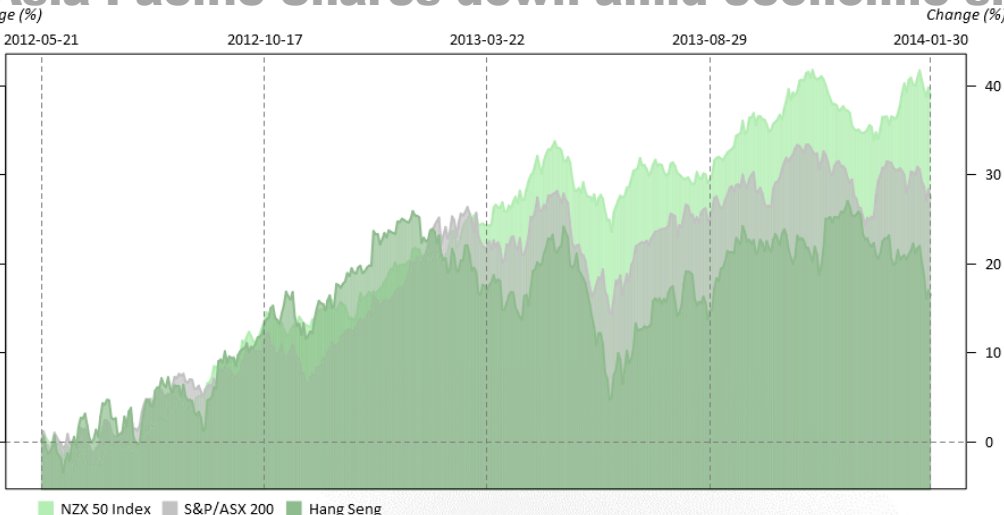


Asia Pacific shares edged slightly higher on Friday, as positive session on Wall Street overnight comforted bargain buying. However, the markets were firmly in red in their weekly results, with the Hang Seng Index posting the biggest losses.

Australian stocks closed slightly higher on Friday for the S&P/ASX 200 to close the session at 5,190.0 points, as utility and retail shares dragged the gauge higher. However, the index lost 1% on week and 1.6% of its value on month, marking the worst month of January in four years. All 10 sub-industries decreased, with financial stocks at the top loser position. Among firms listed on the S&P/ASX 200, Reject Shop Ltd was the weakest performer for a second straight week, as the discount retail store operator announced worse-than-expected sales revenue for the fourth quarter. Meanwhile, Australian Infrastructure Fund Ltd retained its leader position for a second week, capping further losses in financial sector.

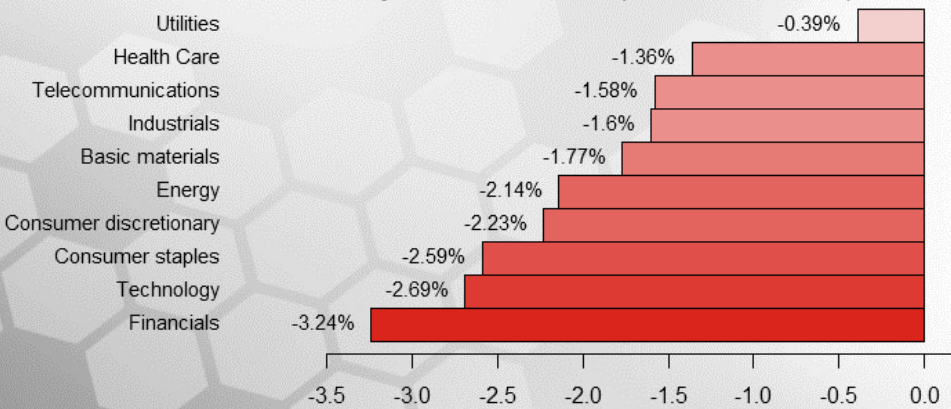
The Hong Kong's Hang Seng Index was 2.1% lower on week to finish Thursday's half-day trading session at 22,035.42 points. The market was closed on Friday for the Chinese New Year celebration.

Elsewhere in the region, the NZX 50 Index ended the week slightly lower at 4,874.58 points.

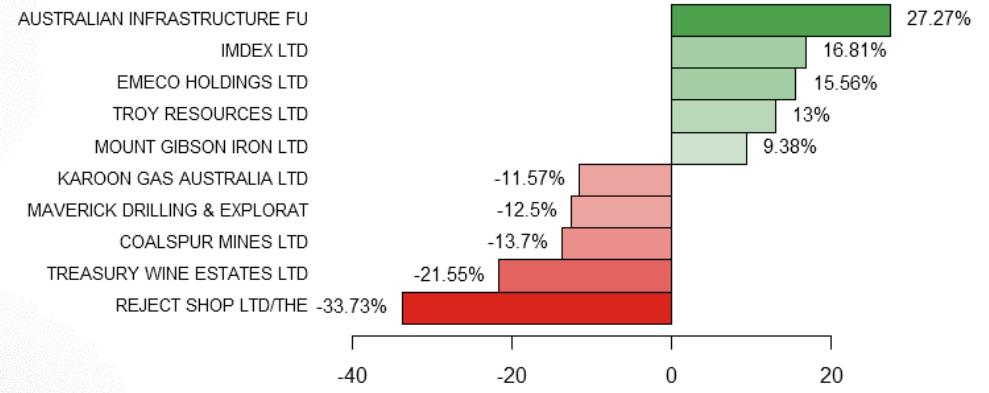


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P/ASX 200	-1.02	-1.62	-2.7	3.94	9.46	8.95
Hang Seng	-2.09	-3.15	-1.09	2.19	-5.01	-4.87
NZX 50 Index	-0.34	2.22	0.21	6.37	16.38	16.32

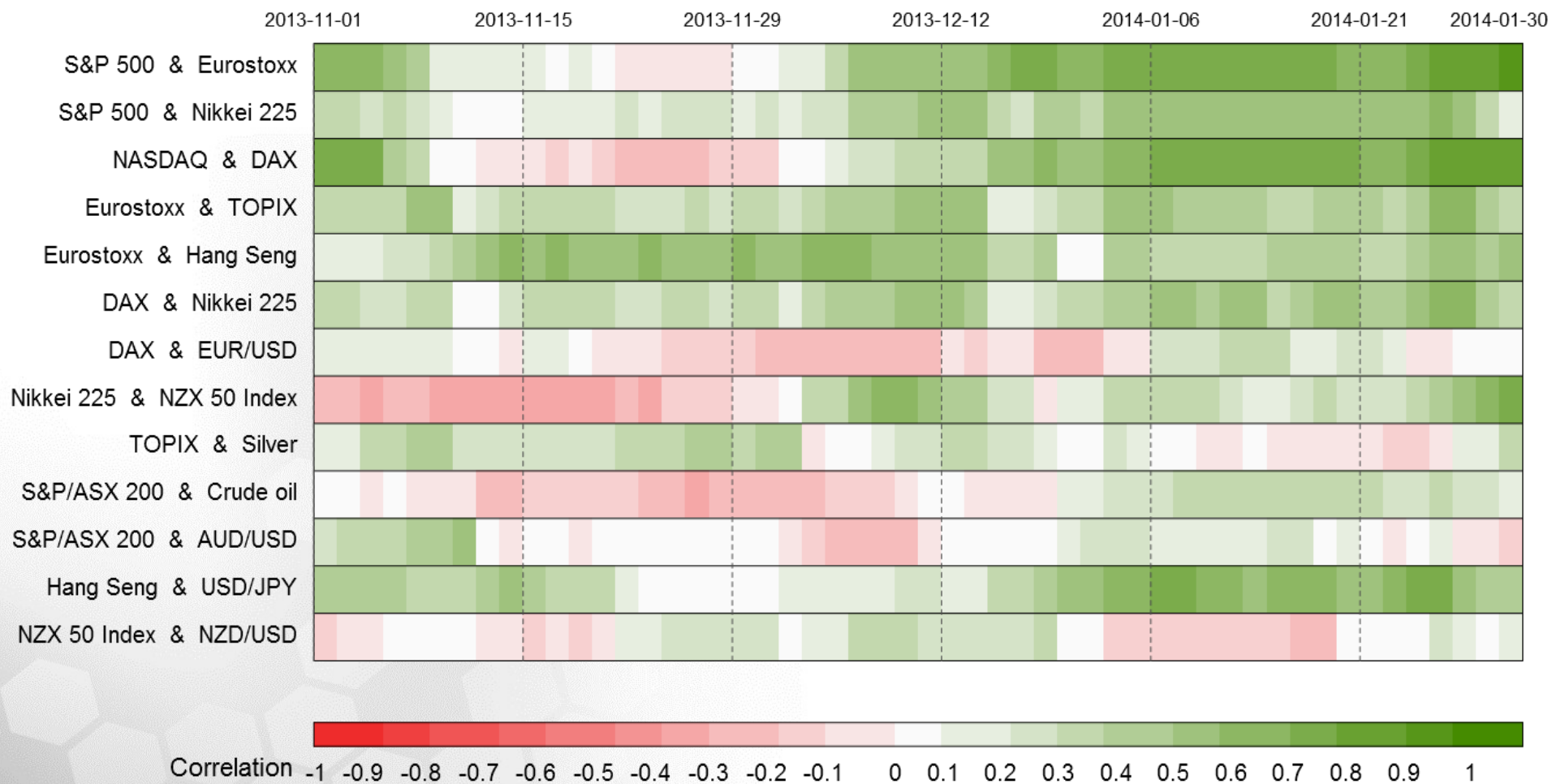
Industry Performance (S&P/ASX 200)



TOP performers (S&P/ASX 200)

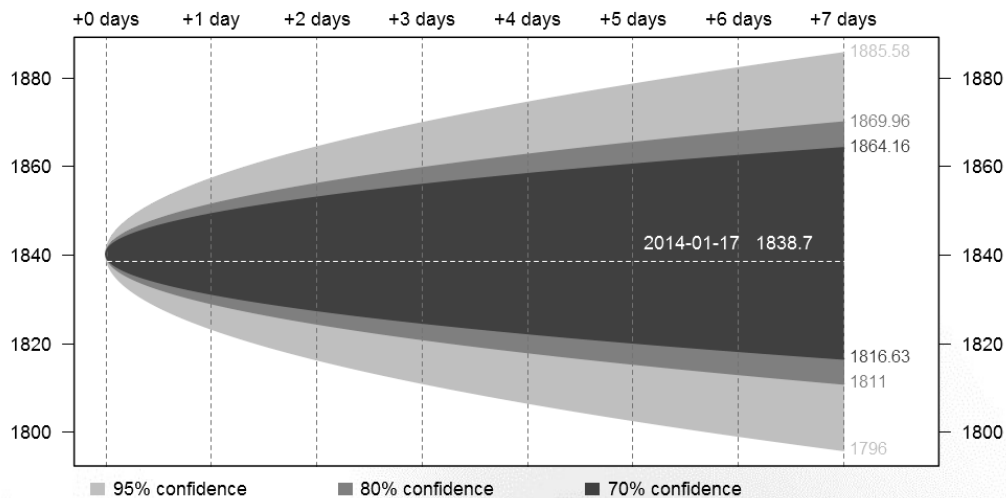


Correlation Matrix

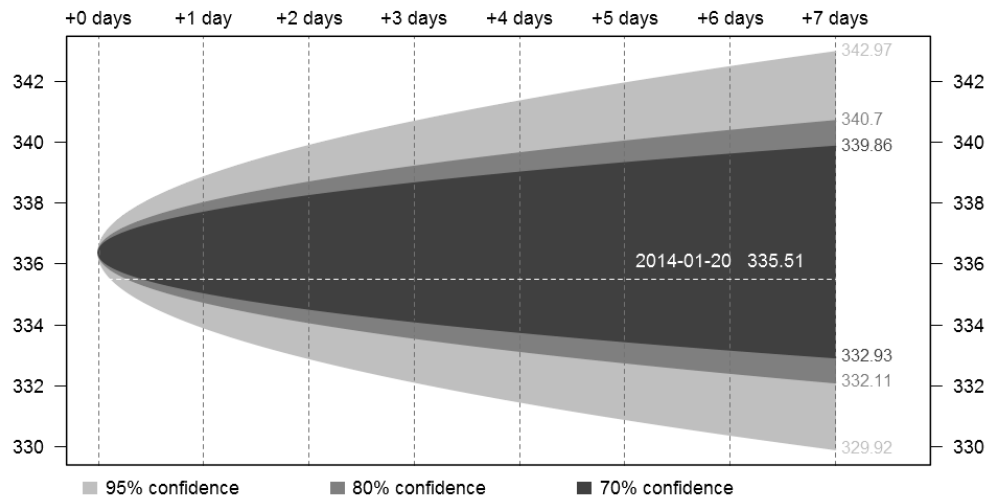


Confidence Intervals

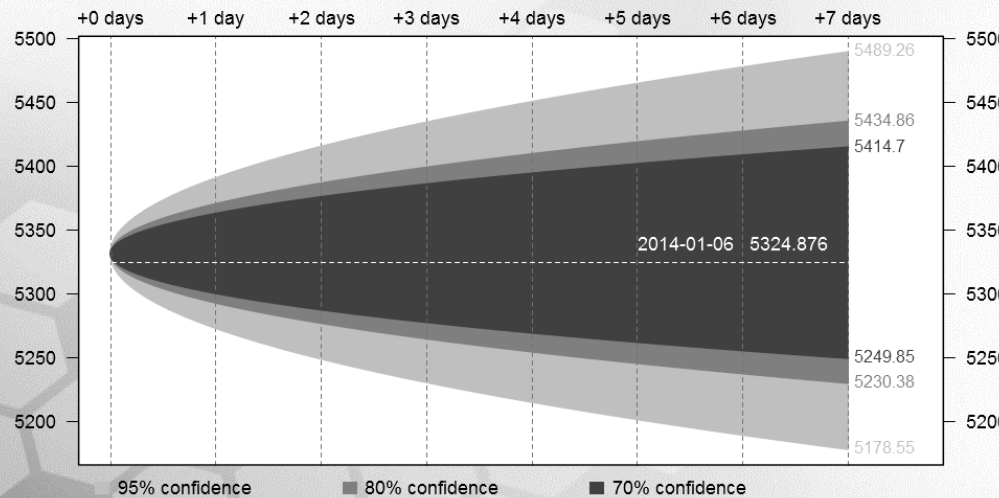
S&P 500 Potential Rates



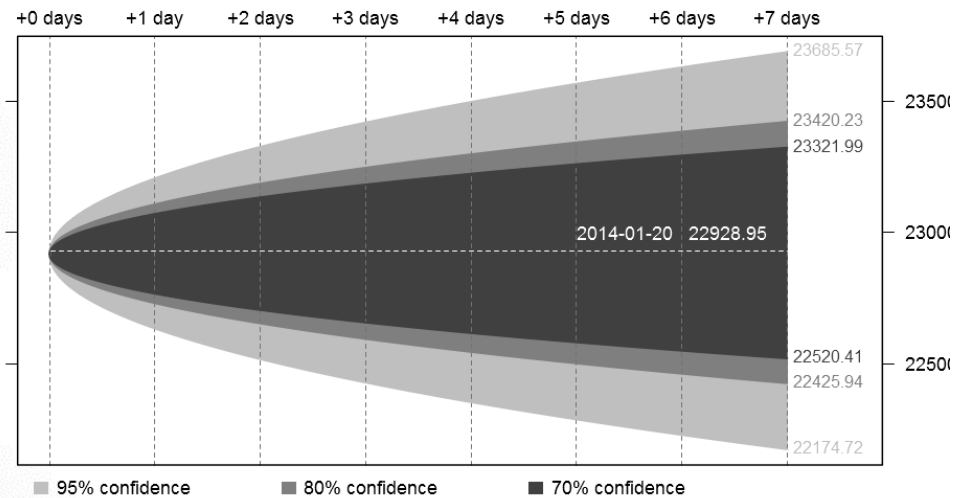
Eurostoxx Potential Rates



S&P/ASX 200 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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