



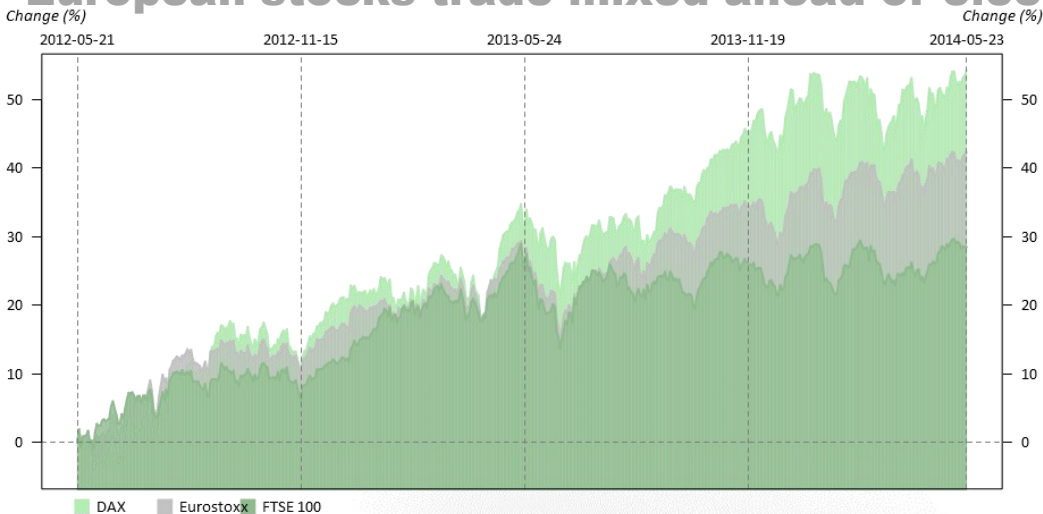
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26/05/2014

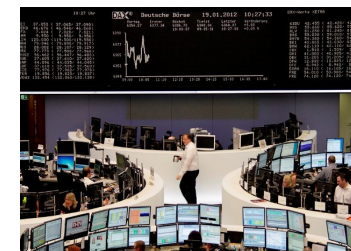


Weekly Global Stock Market Review

European stocks trade mixed ahead of election results



European shares declined on Friday to snap weekly gains, as investors took caution ahead of election results both—European and Ukrainian. Apart from that, European markets absorbed mostly disappointing data releases. German PPI came out worse than expected on Tuesday, ECB released rather disappointing current account data on Wednesday, while French private sector also slipped into contraction at 49.3.



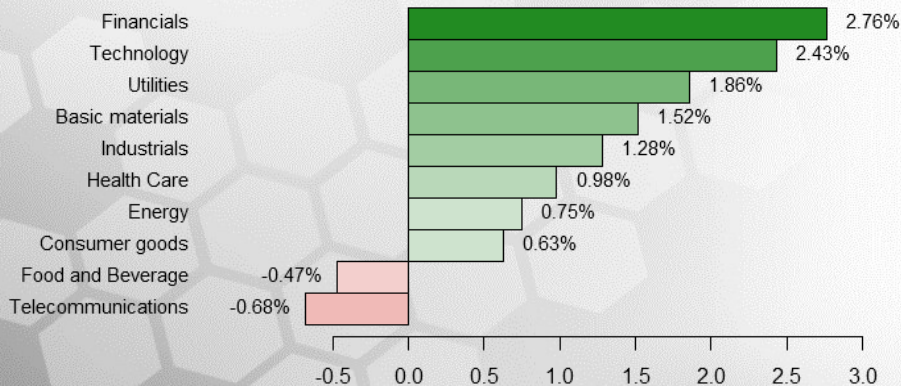
On Friday European shares hovered around the flat line, as Ifo Business Climate Index was below the consensus estimate. However, European Stoxx 600 Index ended Friday's session at 341.76 to post a sixth consecutive weekly gain. Two out of the 19 industry groups included in the gauge inched higher with automobile and media stocks showing the biggest weekly advance. BTG Plc was the last week's best performing blue-chip company, as the pharmaceutical firm's stock earned a "hold" rating from analysts. Ryanair Holdings Plc followed with a 12.7% weekly climb to end week at 40.16 euros. The airline company recently lodged a formal complaint after French police raided its offices in Marseille.

German DAX Index picked up 1.1% on week to end at 9,768.01, marking an all time record high, as on Friday a report confirmed economic growth in the first quarter.

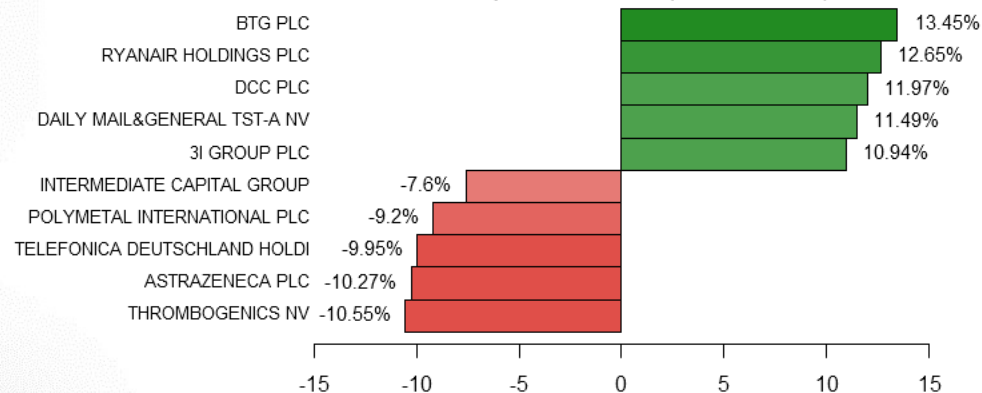
Elsewhere, the FTSE 100 Index posted a 0.4% weekly loss, with falling shares of Tullow Oil Plc dragging the gauge lower on Friday.

Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	0.96	2	1.69	5.88	10.04	12.42
DAX	1.12	2.35	1.15	5.95	14.5	16.95
FTSE 100	-0.42	2.11	-0.33	2.12	-0.36	1.78

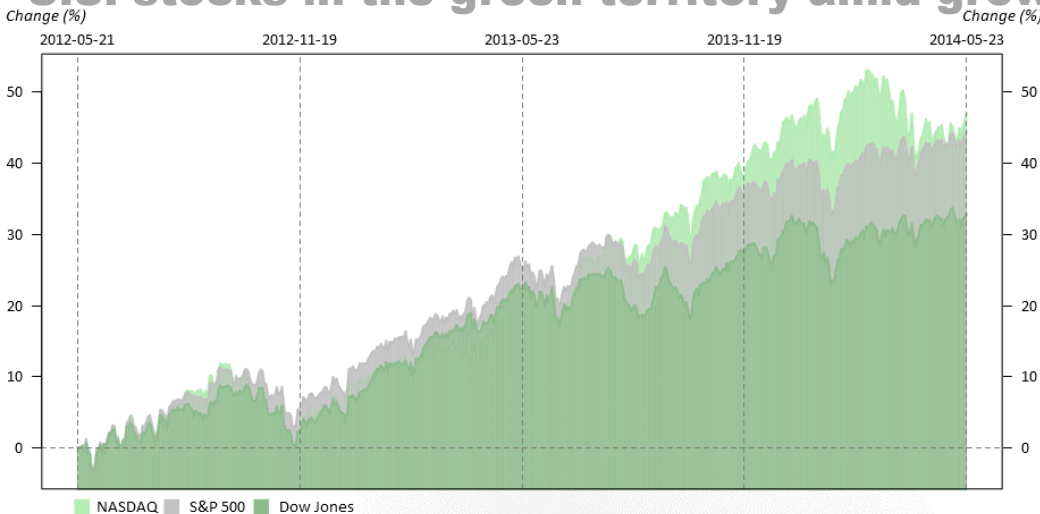
Industry Performance (STOXX600)



TOP performers (SXXP600)



U.S. stocks in the green territory amid growing economy



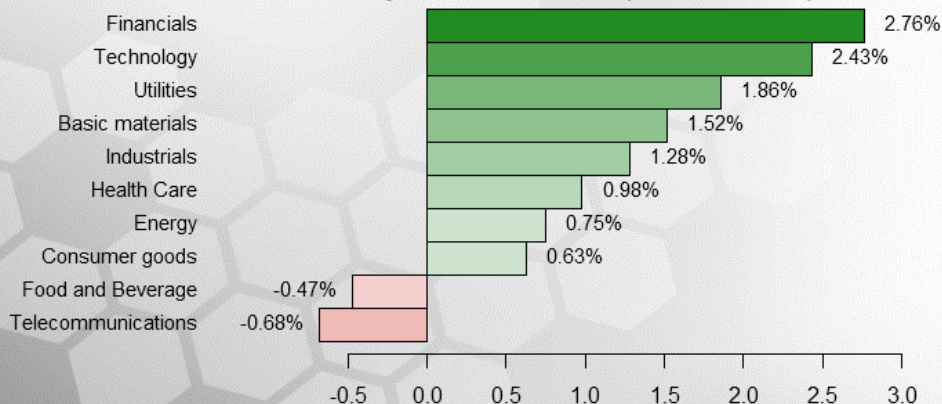
U.S. stock markets traded in the green territory on Friday, following upbeat data on U.S. home sales that climbed 6.4% in April for the first time in three months. The market bulls have retained the course due to evidence of a gradual and steady improvement in the corporate earnings.

The S&P 500 Index surged 0.8% on week to end Friday's session at 1,900.53, another record high that topped the gauge's close on 13 May. Eight out of ten industry groups rose, with financial and tech gaining the most. Last week bullish action was mainly driven by a pick up in biotech and small cap stocks. Netflix Inc was the last week's best performing blue-chip firm, as the internet subscription service company officially announced its plans on expanding in Europe, saying it will enter the markets of Germany, Switzerland, France, Belgium and Luxembourg. Tripadvisor Inc added 14.9% to \$94.42 on week. The firm published online survey results on the cities with best hotels and shopping on Friday. Alongside to that, the online travel research firm is under scrutiny in Italy due to possible fraudulent ratings of establishments.

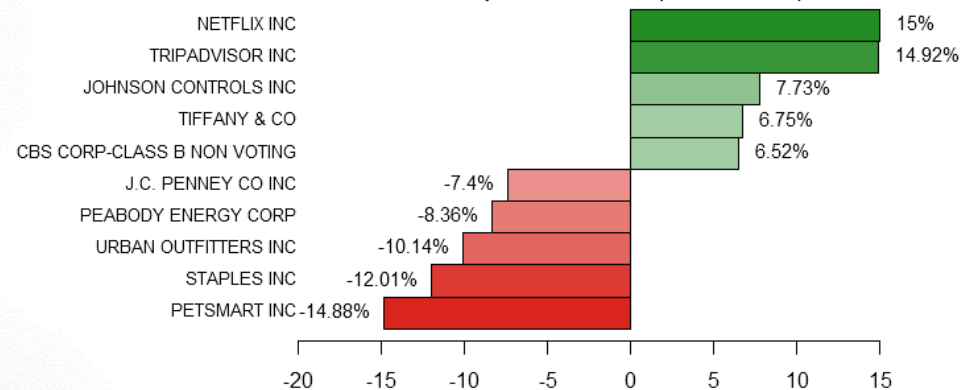
The Dow Jones Industrial Average finished the week at 16,606.27, while the Nasdaq Composite Index increased 1.5% on week to 4,185.81.

Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	0.82	1.34	3.5	5.31	14.81	15.15
Dow Jones	0.57	0.63	3.12	3.37	8.49	8.58
NASDAQ	1.45	1.43	-1.82	4.86	20.86	21

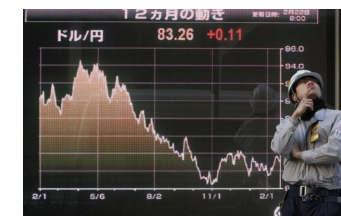
Industry Performance (STOXX600)



TOP performers (S&P 500)



Asia Pacific shares trade mostly higher on improving economies

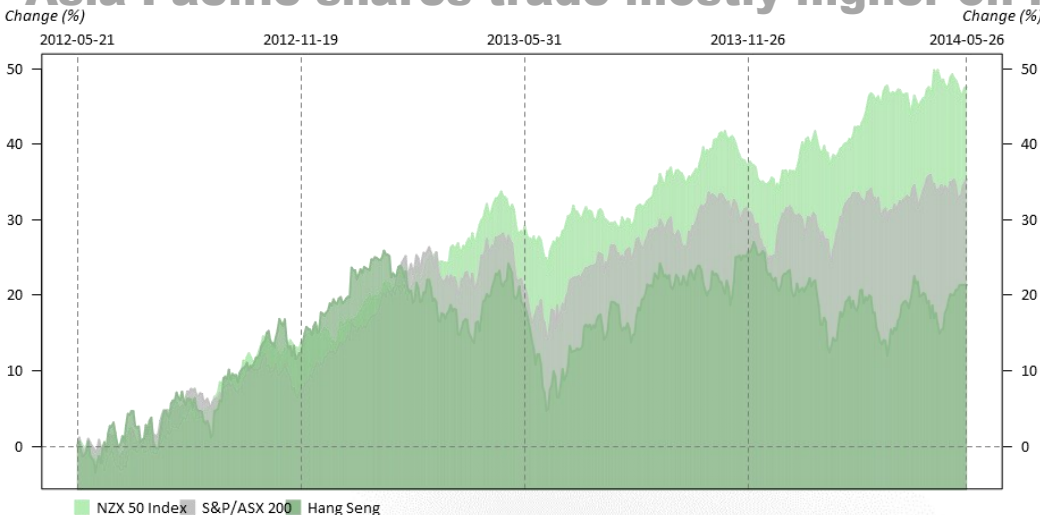


Asia Pacific market traded in the green zone on Friday amid upbeat economic reports on the world's largest economies. However, the upside move was limited by growing worries over tensions in Ukraine and pressure between North and South Korea.

The S&P/ASX 200 Index jumped 1.6% on week to finish at 5,492.79 on 23 May after having surged for four days in a row. The growth in the gauge was supported by better than expected data on Chinese manufacturing released on Thursday. All ten industry groups included in the gauge inched higher during the week, with consumer staple shares showing the best performance. Among individual performers, Treasury Wine Estates Ltd advanced the most with its stock price closing the week at A\$4.71. The wine company has rallied 26% after having received a takeover from American private equity firm in the beginning of last week.

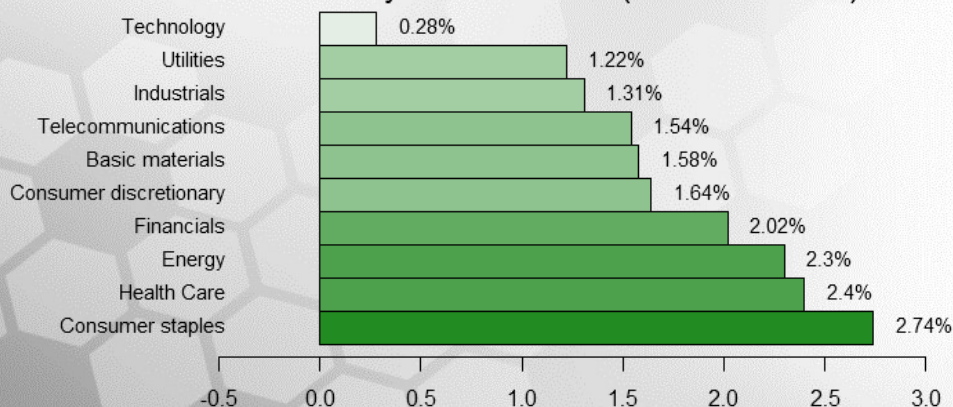
Elsewhere, the Hang Seng Index added 0.6% throughout the week to trade at 22,965.86 by the end of Friday's trading session on positive Chinese factory activity data.

The new Zealand's NZX dipped 0.3% to end the week at 5,151.37.

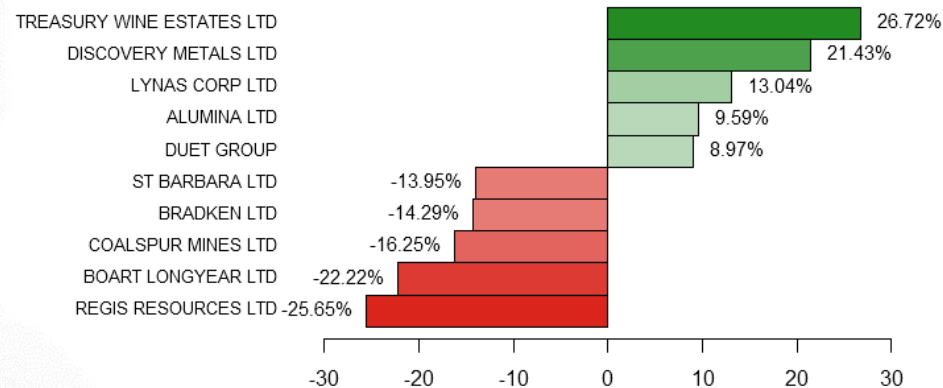


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P/ASX 200	1.55	-0.45	0.99	2.94	6.34	8.5
Hang Seng	0.57	2.03	1.76	-3.08	-1.27	1.31
NZX 50 Index	-0.32	0.16	4.54	6.92	11.74	12.26

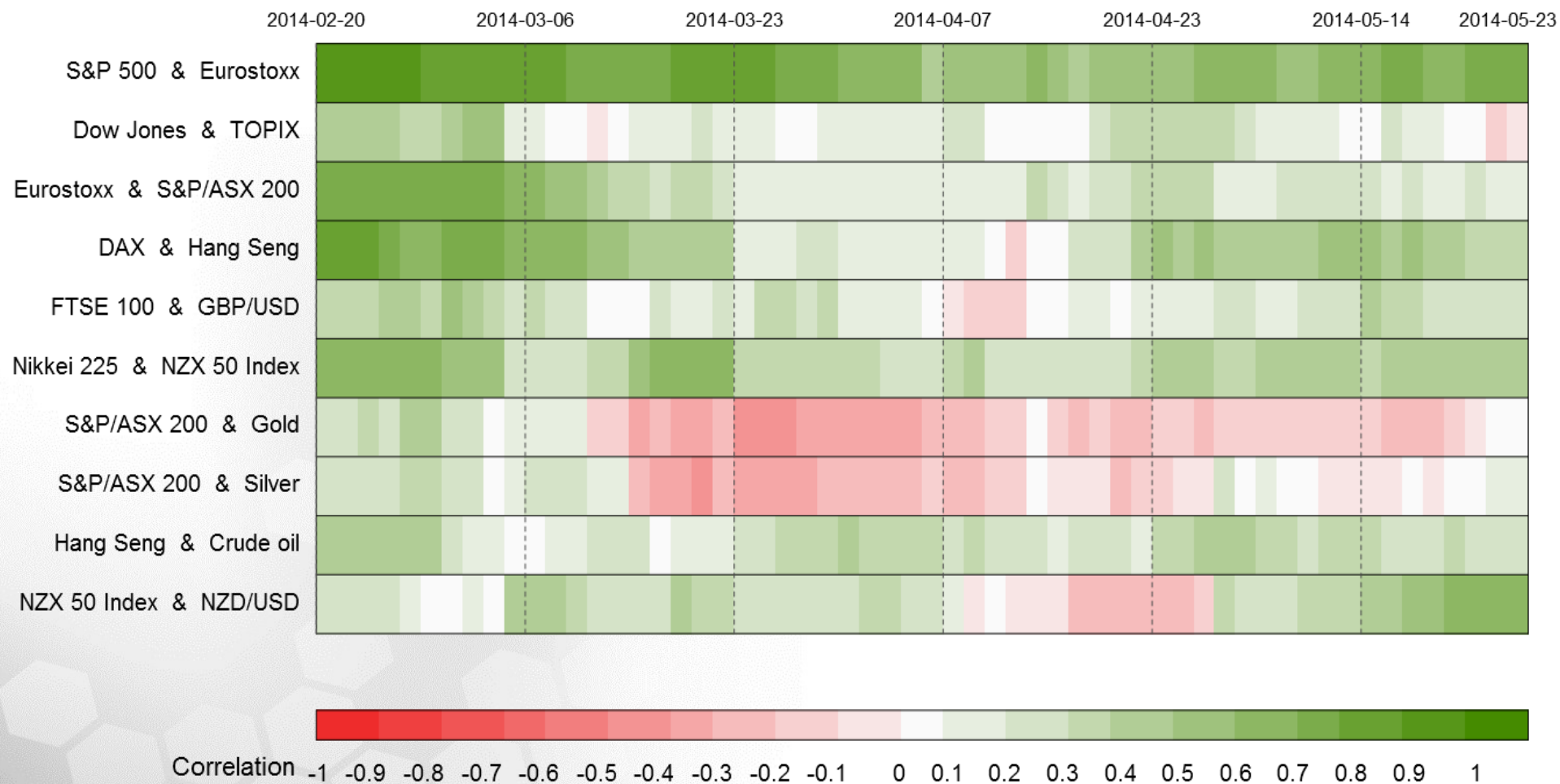
Industry Performance (S&P/ASX 200)



TOP performers (S&P/ASX 200)

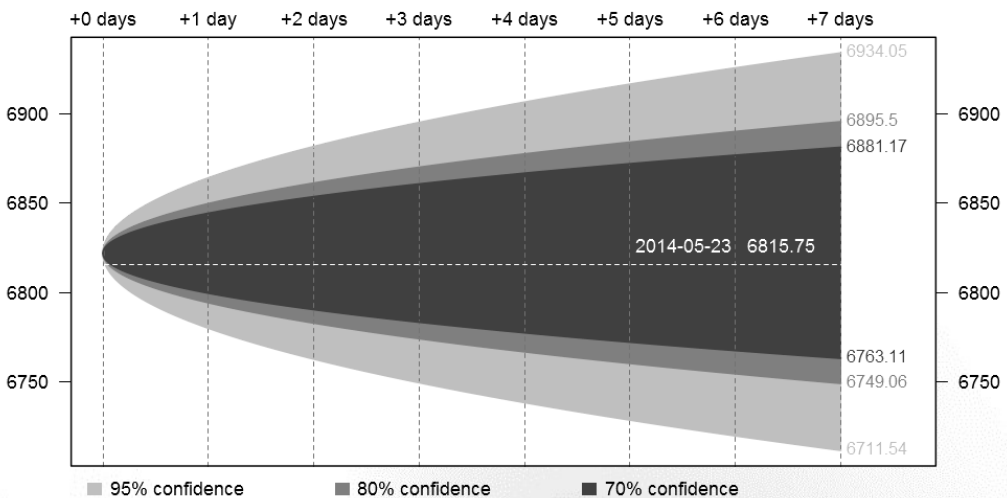


Correlation Matrix

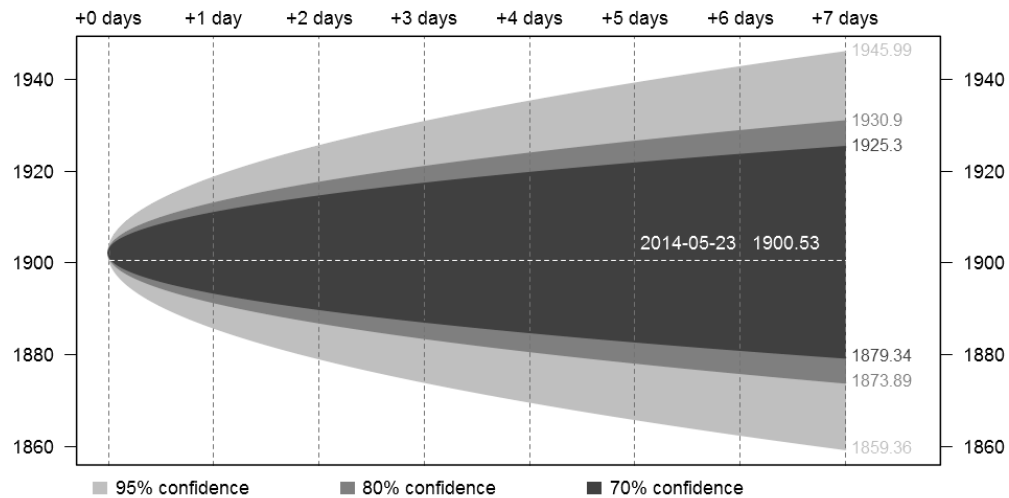


Confidence Intervals

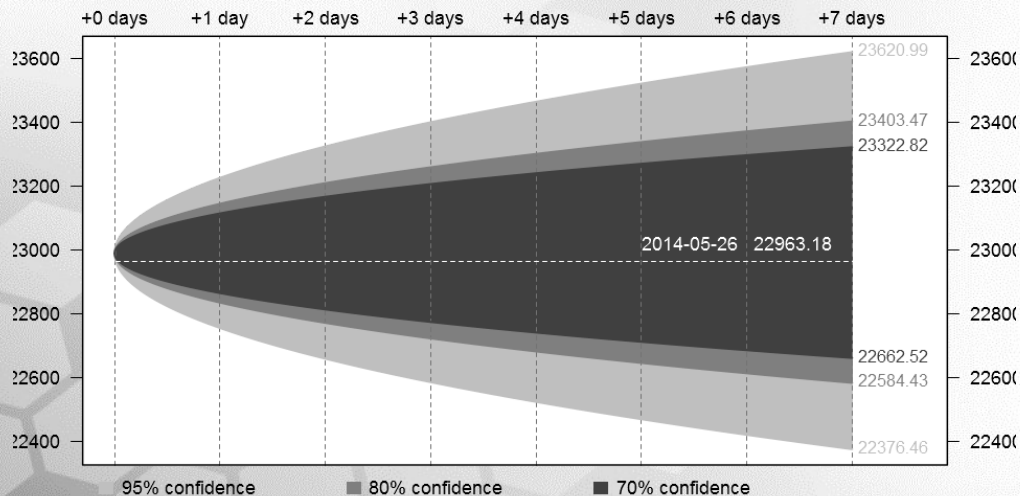
FTSE 100 Potential Rates



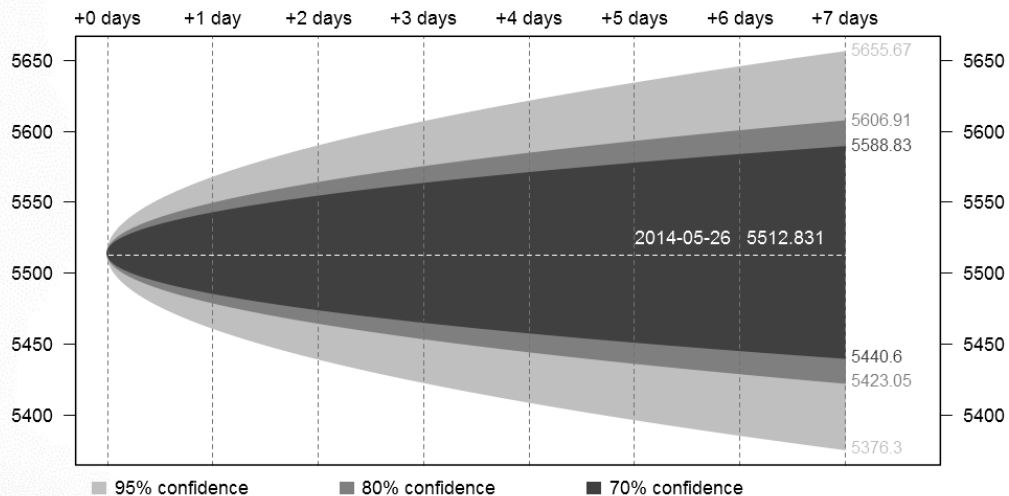
S&P 500 Potential Rates



Hang Seng Potential Rates



S&P/ASX 200 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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