



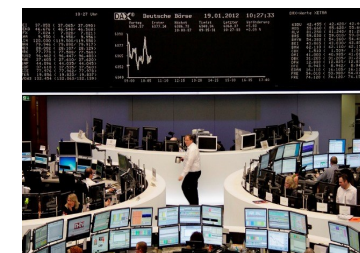
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10/06/2014



Weekly Global Stock Market Review

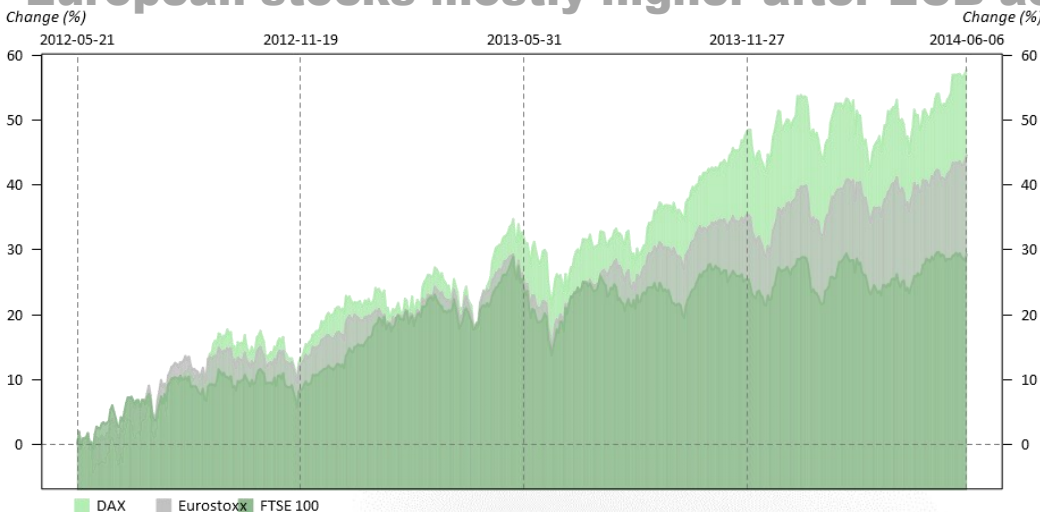
European stocks mostly higher after ECB action



European stocks traded higher last week after the ECB cut its benchmark interest rate to 0.15% from 0.25% in a bid to stimulate economy in the region that is on the verge of deflation. Flash estimates showed that CPI grew by 0.5% last month, while experts predicted the rate growth to remain unchanged at 0.7%. Thanks to improved risk appetite after the ECB conference and solid gains on the Wall Street, the Eurostoxx and German DAX closed 0.64% and 0.37% up last week.

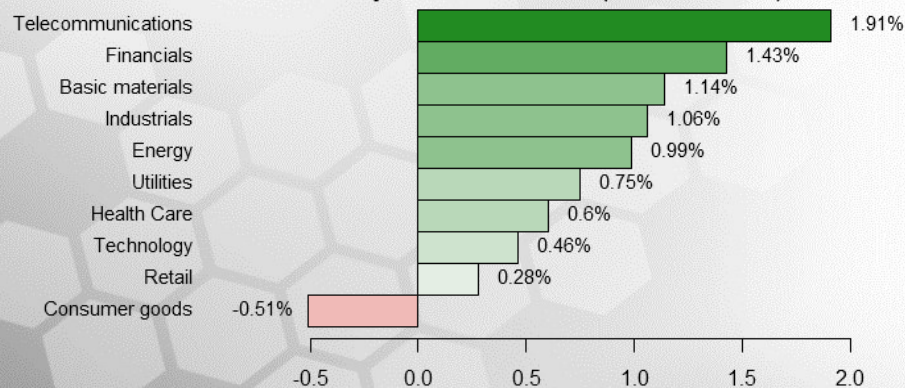
Meanwhile, U.K. stocks swung to losses, with the FTSE 100 closing down 0.12%. The central bank of the U.K. left both its official bid rate and the size of asset purchasing plan unchanged at a time when the country's economy is sending negative signals; in particular, U.K. construction PMI as well as trade data missed estimates last month, according to the latest data.

Considering separate business segments, we see that nine out of ten industries included into broad Eurostoxx index gained; consumer goods industry was the only loser, registering a 0.51% loss during the week. Among top performing companies, Orion OYJ-Class B shot up more than 11%. Finnish drug maker soared after signing a deal with its German counterpart Bayer to develop a treatment of prostate cancer.

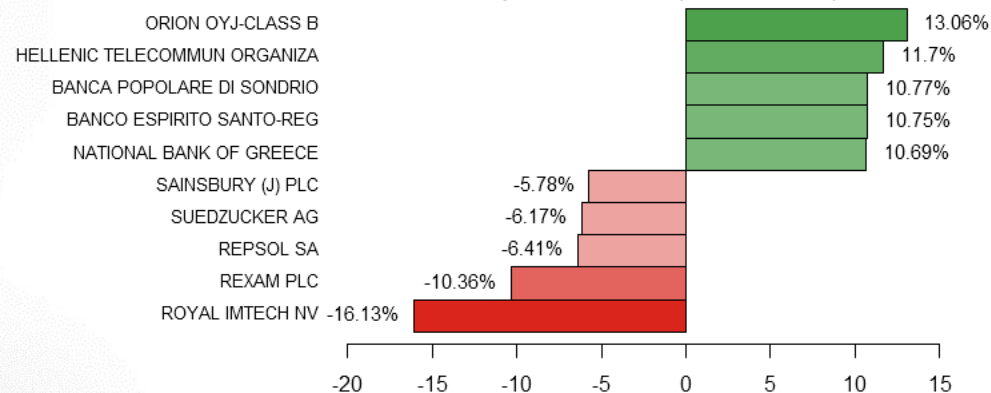


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	0.64	3.35	4.28	9.73	17.68	19.06
DAX	0.37	4.89	6.81	8.88	21.85	23.32
FTSE 100	-0.12	0.91	2.17	4.67	6.84	8.24

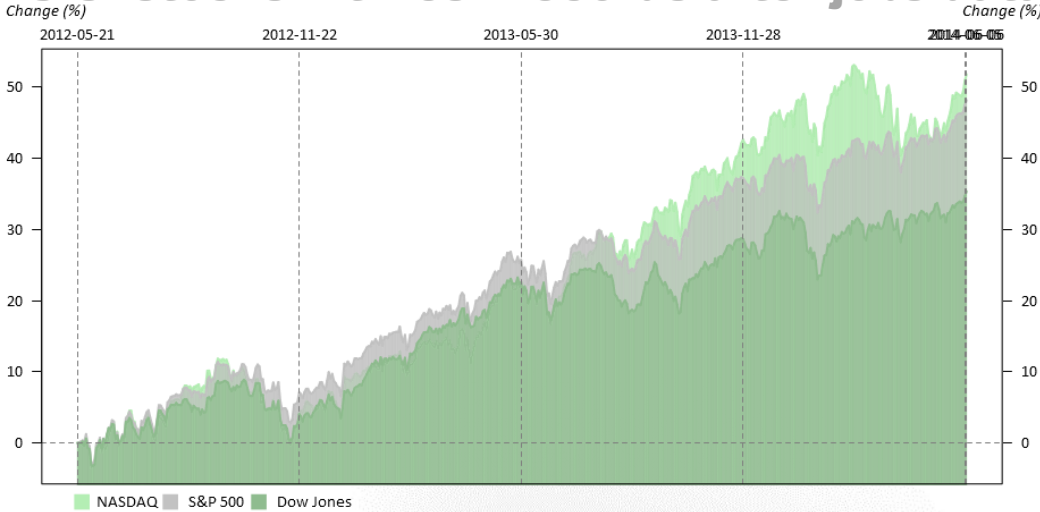
Industry Performance (STOXX600)



TOP performers (SXXP600)



U.S. stocks hit fresh records after jobs data



Since the very beginning of the week both the Dow and the S&P 500 have been on the rise, being boosted by an upward revision of the ISM manufacturing PMI for May. However, Monday's records were surpassed by the end of the week amid upbeat jobs market data as well as more decisive measures by the ECB announced on Thursday. The S&P 500 ended the week, up 1.27%, at fresh record of 1,949.44, while the blue chips index added 1.08% to attain 16,924.28. Meanwhile, Nasdaq Composite climbed almost 2% to settle at 4,321.40.

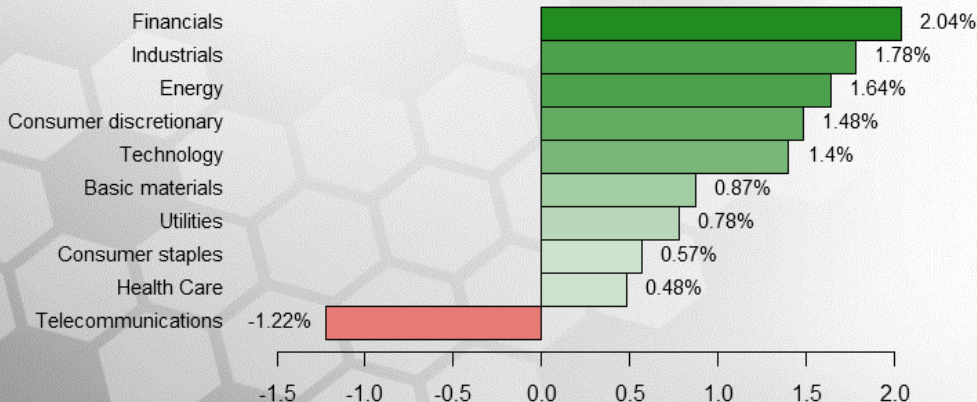


All but one industry included in the S&P 500 Index rose, with financials and industrials leading gains. Financials climbed slightly more than 2% over the week; the top gainer was Prudential Financial, Inc. that soared almost 9% after reports that a joint venture including the company's real estate business bought property in Manhattan for \$160 million. Dwelling on separate companies, Broadcom Corp skyrocketed almost 20% during the last five trading sessions as on Monday the firm said it plans to exit cellular baseband business and predicted Q3 profit margins to outshine estimates or at least be at the high-end of the forecast.

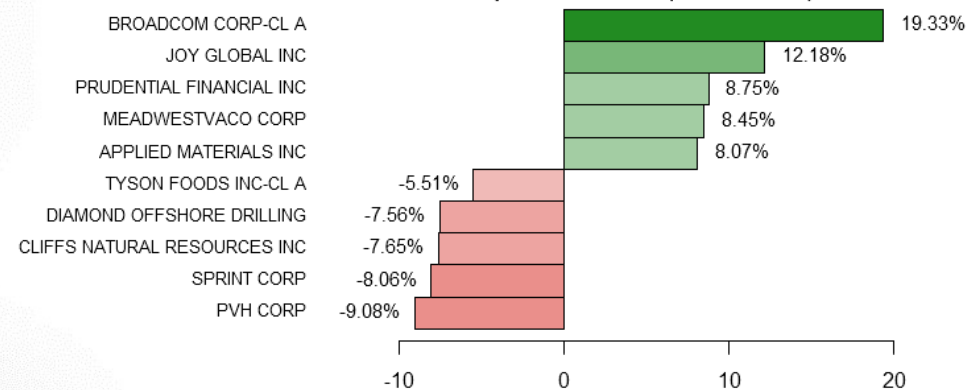
Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	1.27	3.79	3.8	8	21.17	20.15
Dow Jones	1.08	2.46	2.87	5.64	13.13	12.52
NASDAQ	1.99	6.24	-0.34	6.37	27.04	26.21

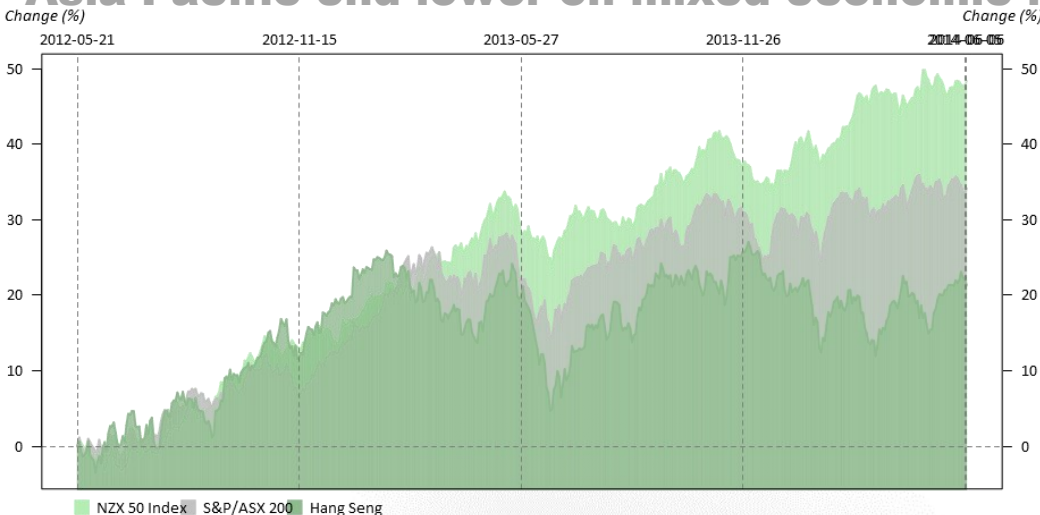
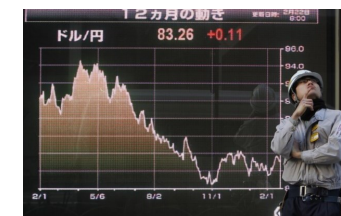
Industry Performance (S&P 500)



TOP performers (S&P 500)



Asia Pacific end lower on mixed economic numbers

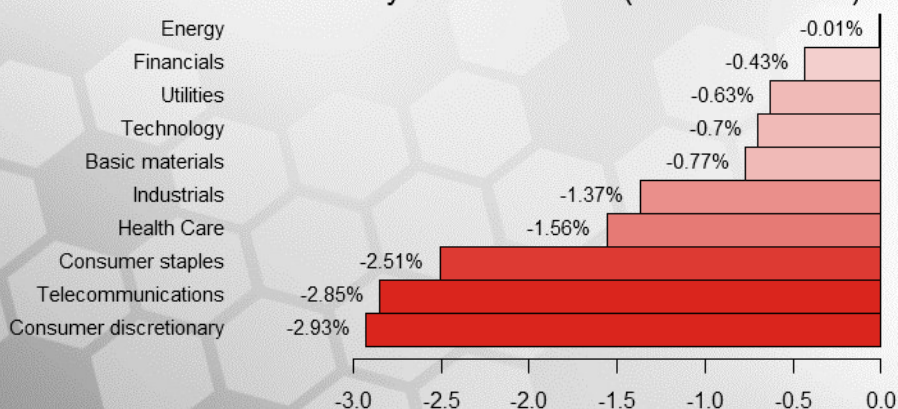


Australian and New Zealand stocks were tilted upwards in the beginning of the week, tracking excessive gains on the Wall Street. However, Australian stocks failed to withstand buying pressure that prevailed later in the week and closed lower. At the same time, New Zealand stock index managed to end the week in the positive zone. Meanwhile, Hong Kong equities traded steady last week; Hang Seng edged lower 0.05% over the week, balancing between improved demand for riskier assets and a sell-off of property shares after the recent rally.

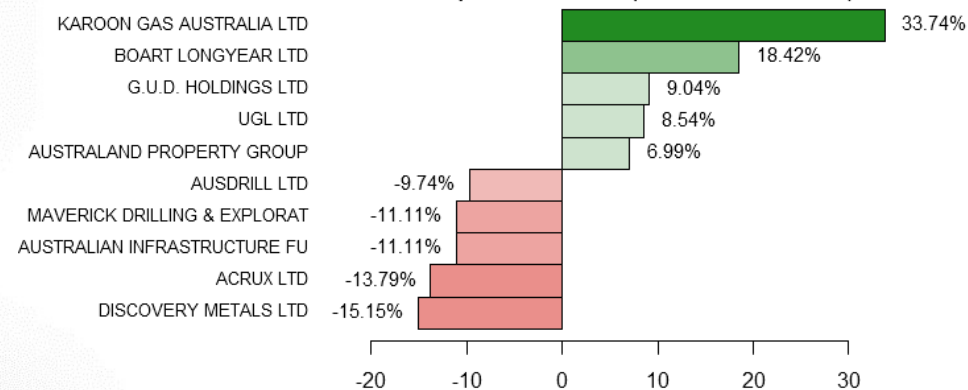
Speaking of Australian markets, a positive GBP data failed to outweigh disappointing numbers from retail and housing markets. The S&P/ASX 200 closed 0.9% down and all sectors included in the index fell. The heaviest pressure came from consumer discretionary and telecommunications that lost almost 3% each last week. Miners also were on the downside; Discovery Metals dropped 15.15%, while rare earths miner - Lynas Corp. plunged over 6% on Wednesday after unexpectedly replacing its CEO with telecommunications executive. Among top gainers was Karoon Gas Australia that surged more than 60% on Monday but closed only with a 34% gain in the end of the week. The firm jumped after selling its stake in the Browse Basin gasfield to Origin Energy for \$800 million.

Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P/ASX 200	-0.89	0.52	0.03	5.36	13.01	14.28
Hang Seng	-0.05	5.54	1.28	-3.34	4	5.09
NZX 50 Index	0.56	-0.13	1.11	9.95	16.37	16.32

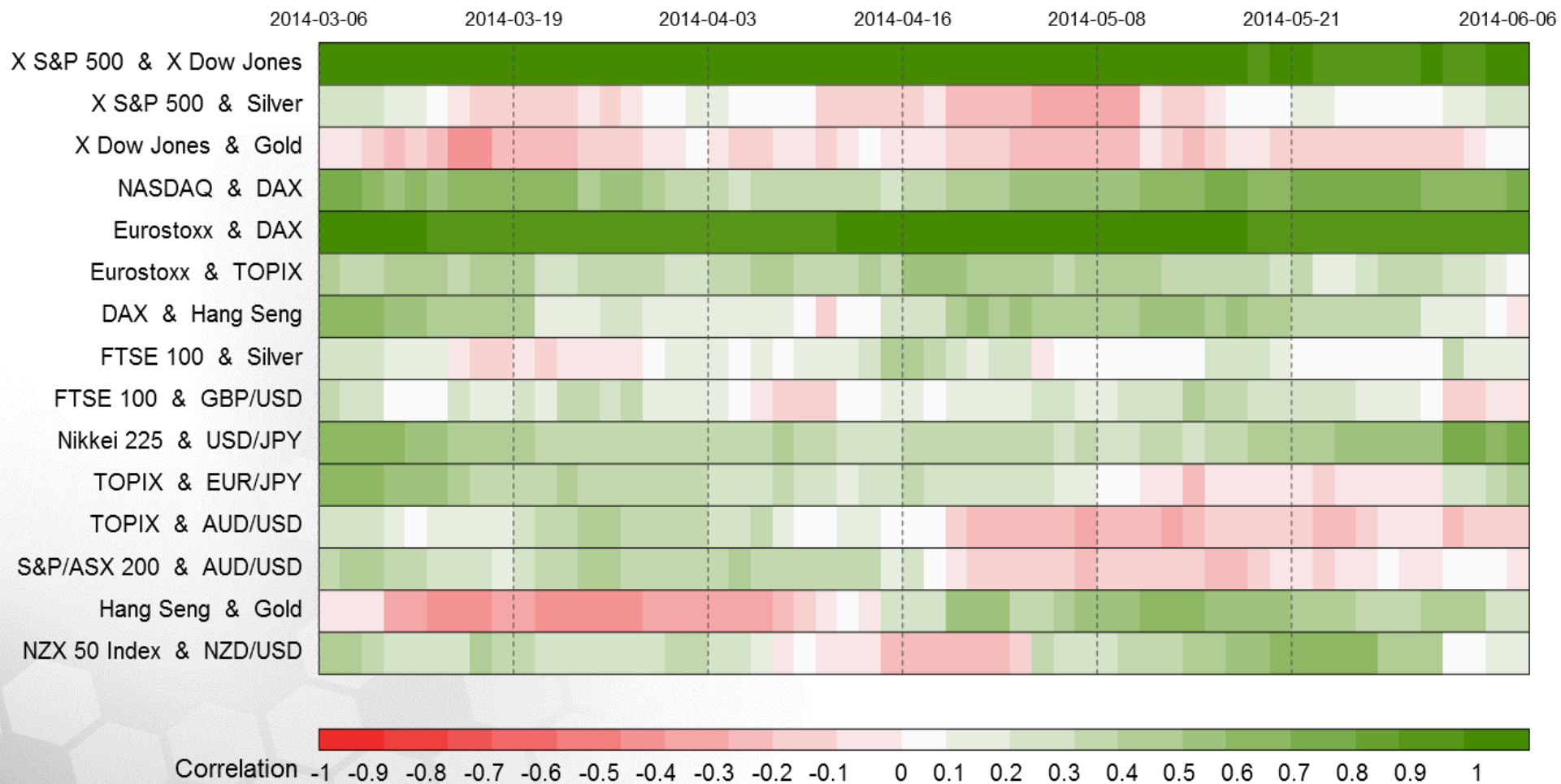
Industry Performance (S&P/ASX 200)



TOP performers (S&P/ASX 200)

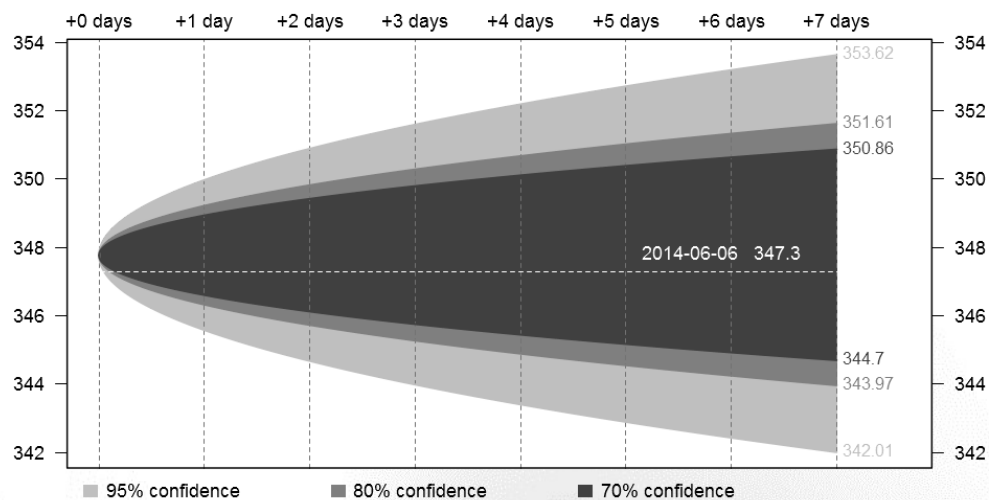


Correlation Matrix

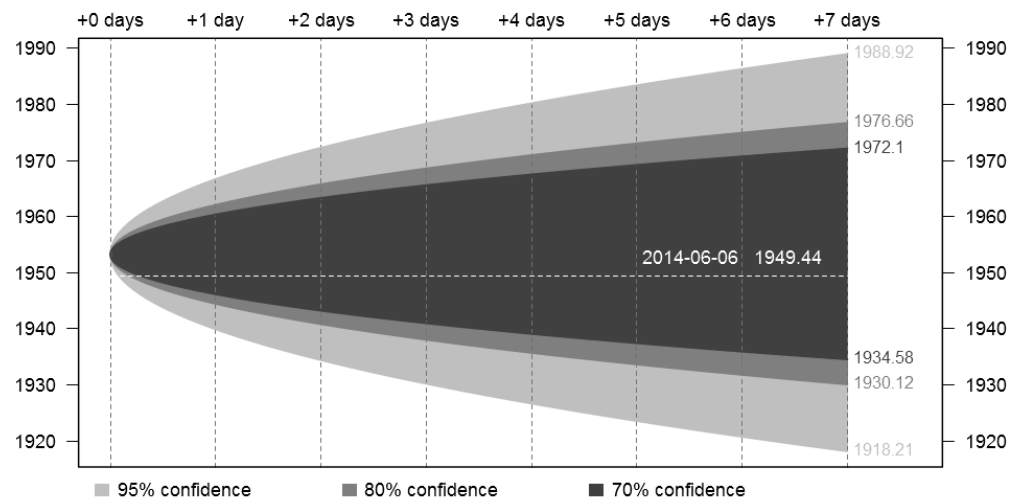


Confidence Intervals

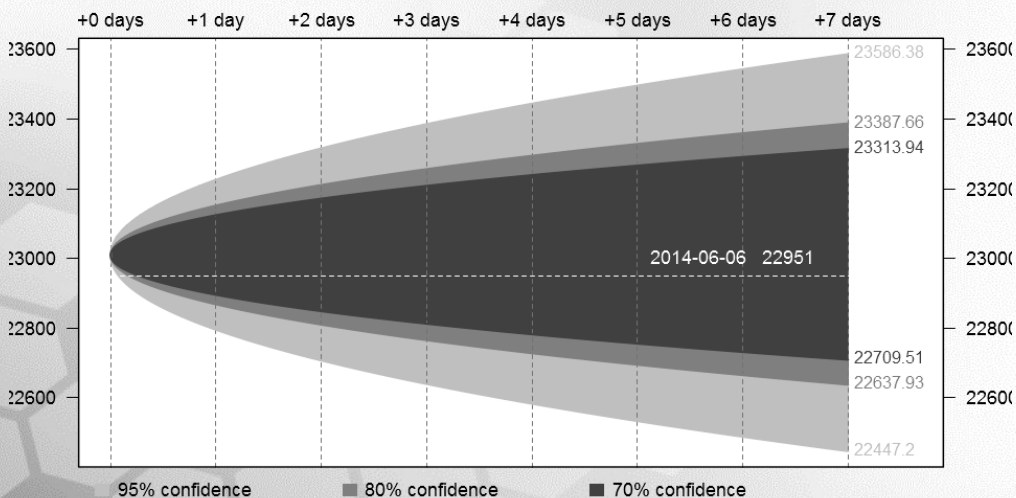
Eurostoxx Potential Rates



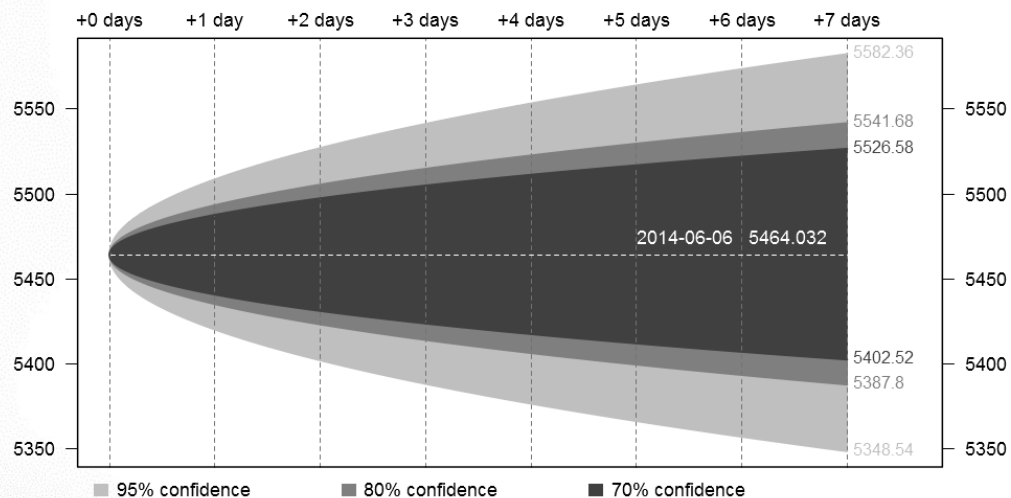
X S&P 500 Potential Rates



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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