



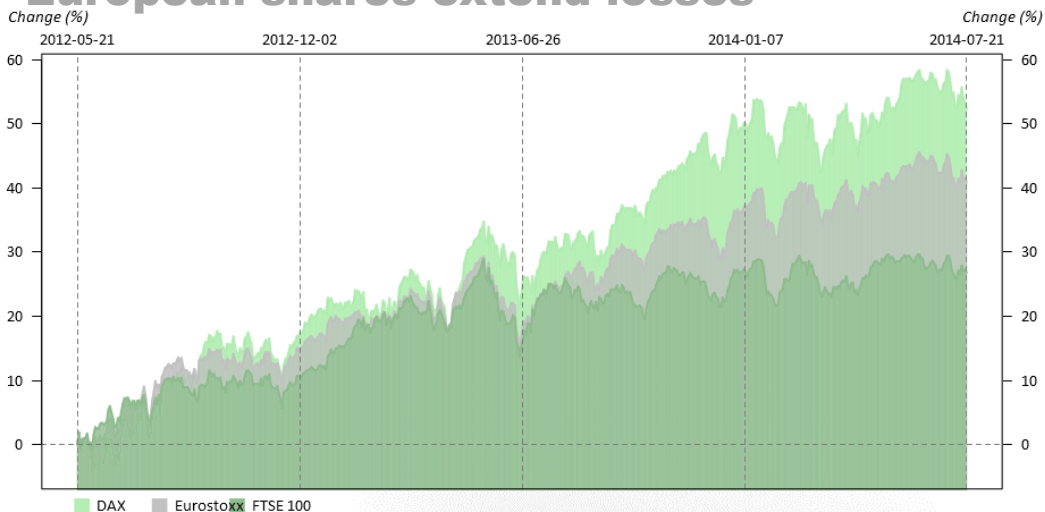
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21/07/2014

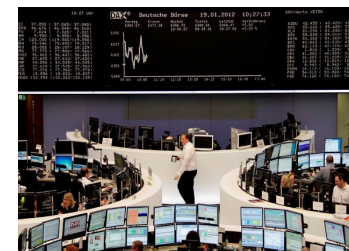


# **Weekly Global Stock Market Review**

## European shares extend losses



European stock markets declined for a second consecutive week amid geopolitical concerns. The stock markets were hit after Malaysia Airlines passenger jet was downed in over Ukraine on 10 July. The markets also absorbed several economic data releases, one of which was German ZEW Economic Sentiment that came out worse than expected for the seventh month in a row.



The Stoxx Europe 600, which represents European large, mid and small capitalization companies, ended last week with a 0.04% decline at 339.66, after having dropped 0.9% on Thursday and 0.1% on Friday. Ten out of the nineteen sub industry groups posted weekly losses, with automobile share prices falling as much as 2.1% on week for the biggest weekly loss.

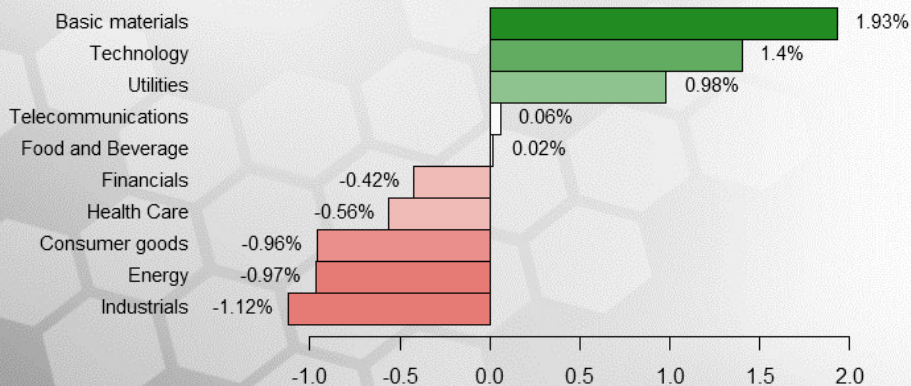
In the meantime the FTSE 100 Index ended the week at 6,749.45, heading for a weekly gain, yet relatively small, as British banking shares traded rather mixed amid in-depth investigations into competition in the banking market that is dominated by four large banks.

Among other national markets the German DAX tumbled as much as 0.6% mainly due to airline shares that started falling after the MH17 crash.

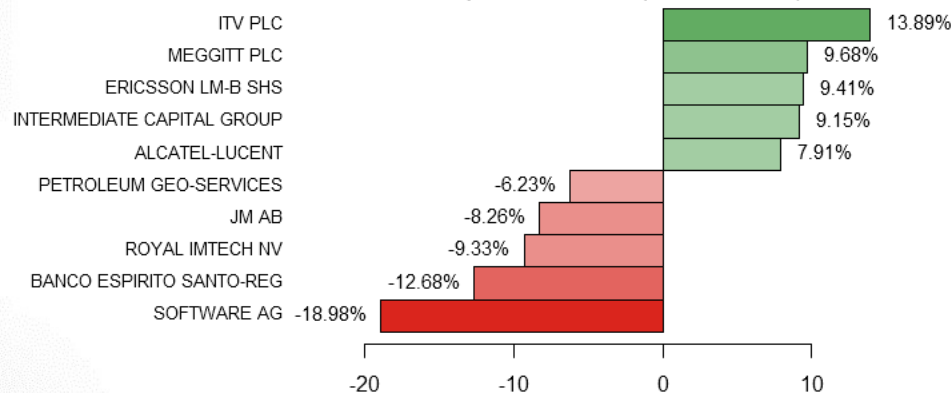
### Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	-0.04	-1.87	2.17	1.14	14.35	13.31
DAX	-0.64	-2.12	3.3	-0.24	17.75	16.59
FTSE 100	0.05	-0.43	1.87	-1.17	2.7	1.73

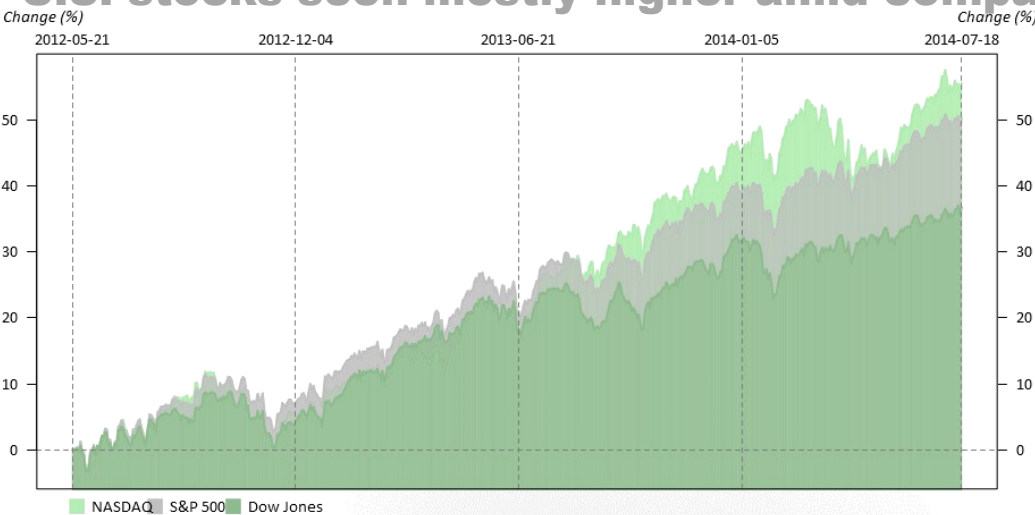
### Industry Performance (STOXX600)



### TOP performers (SXXP600)



# U.S. stocks seen mostly higher amid company earnings



U.S. shares advanced on Friday as investors cheered strong corporate earnings results that pushed the markets higher for a third time in the last trading week. The positive firm earnings results also managed to offset the negative effects that the downing of the Malaysian airplane had caused.

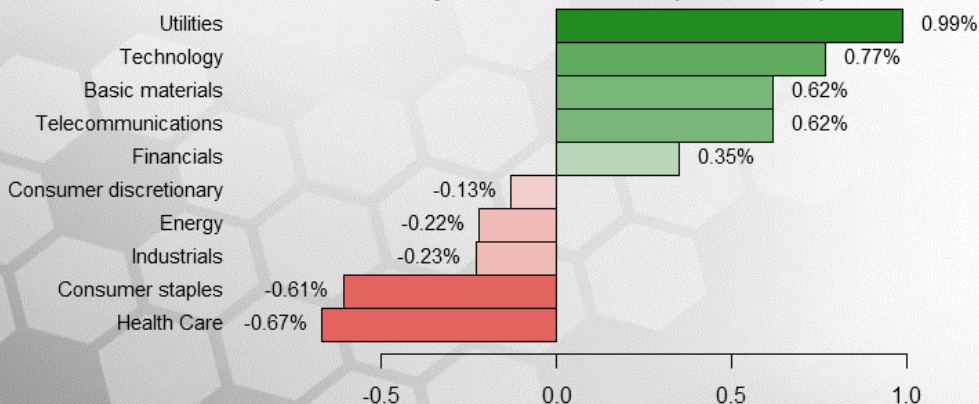
Two out of three major stock indices were put into the green for week.

The S&P 500 Index strongly rebounded on Friday after having closed at 1,958.12 on Thursday. The benchmark index posted a weekly advance of 0.06% to finish the week at 1,978.22. Utility and technology stocks appeared to be the best performing shares last week, whereas health care shares were the weakest performers despite their gains on Friday. Late Thursday, Google reported profit and revenue that beat the estimates despite the falling advertising rates. Among individual movers, Time Warner Inc. jumped 21% for the biggest weekly rally to drag higher the telecommunications sector, as 21st Century Fox made an offer to buy the media company in June for around \$80 billion.

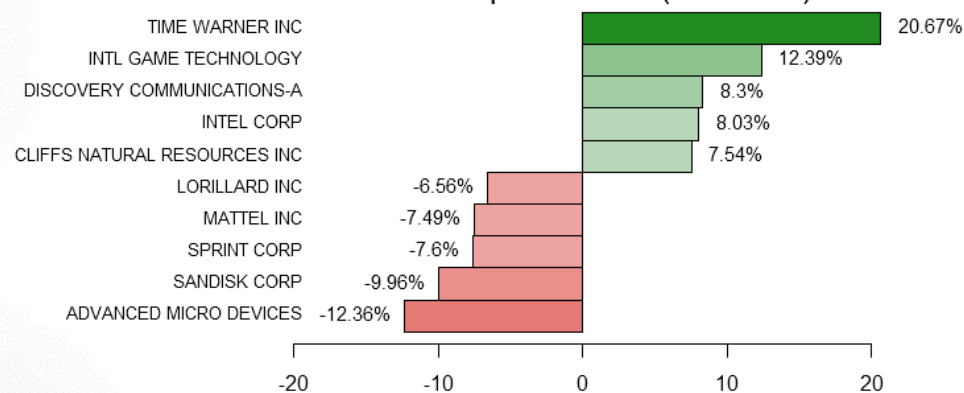
Alongside to that, the Dow Jones Industrial Average closed the week at 17,100.18 for a 0.3% weekly increase. NASDAQ Composite was the only index closed the week 0.2% lower. However, all U.S. indices remain ahead for the year.

Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	0.06	1.09	6.08	7.59	17.69	17.1
Dow Jones	0.26	1.14	4.22	3.9	10.53	9.98
NASDAQ	-0.19	1.59	8.22	5.59	22.77	22.73

## Industry Performance (S&P 500)

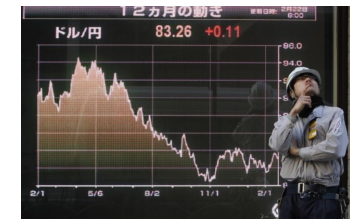


## TOP performers (S&P 500)



# Asia Pacific shares trade mixed in the week ending July 18

Monday, July 21, 2014  
15:30 GMT

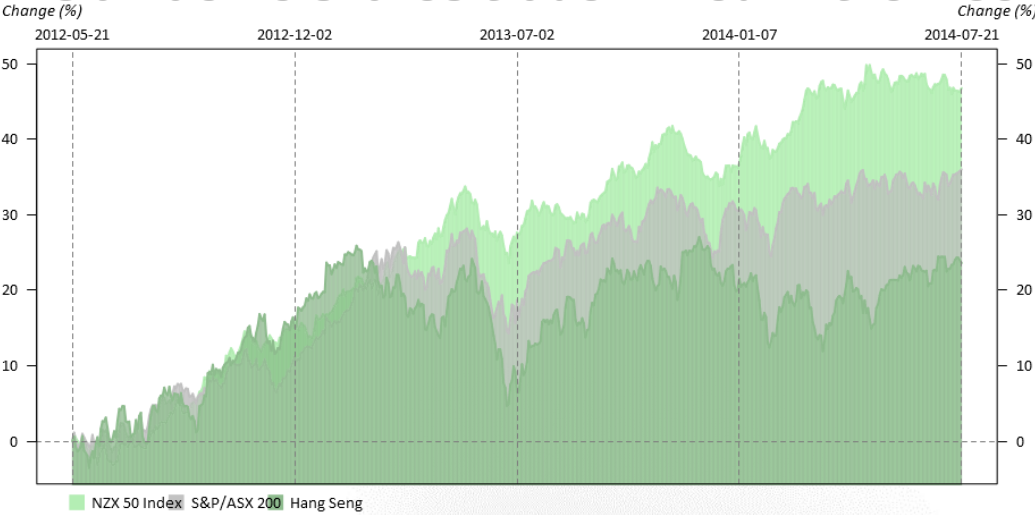


Asia Pacific markets traded rather mixed last week after trading in the red zone on Friday amid global selloff in the riskier assets. Investors chose to sit on the side-lines on rising concerns over the escalating political tensions in Ukraine and Middle East.

The S&P/ASX 200 Index finished Friday's trading session at 5,531.66 for a 0.4% weekly increase. The benchmark index retained its upward trend this month and ended at 5,539.94 on Monday. All but one industry groups edged higher, with basic material shares taking the leading position. Billabong International Ltd dragged higher the consumer discretionary sector, with its share price adding 15.2% on week to \$A0.53. FlexiGroup Ltd followed with a 13.3% weekly advance to close at \$A3.66, the highest level since May 6, and lift higher the weaker performing financial sector.

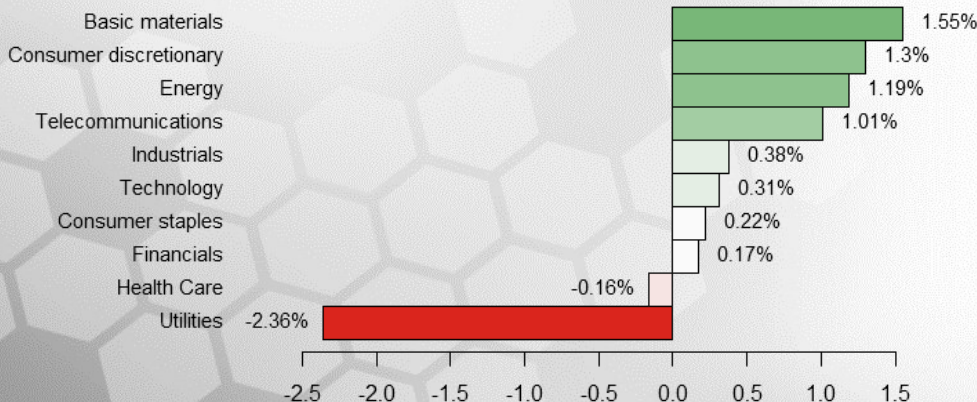
Elsewhere in the region, the Hong Kong's Hang Seng Index surged 0.5% on week to close Friday's session at 23,454.79. However, the gauge erased part of its gains on Monday when it ended at 23,454.79.

The New Zealand's NZX 50 Index dropped 0.4% on week to finish at 5,108.93 on 18 July.

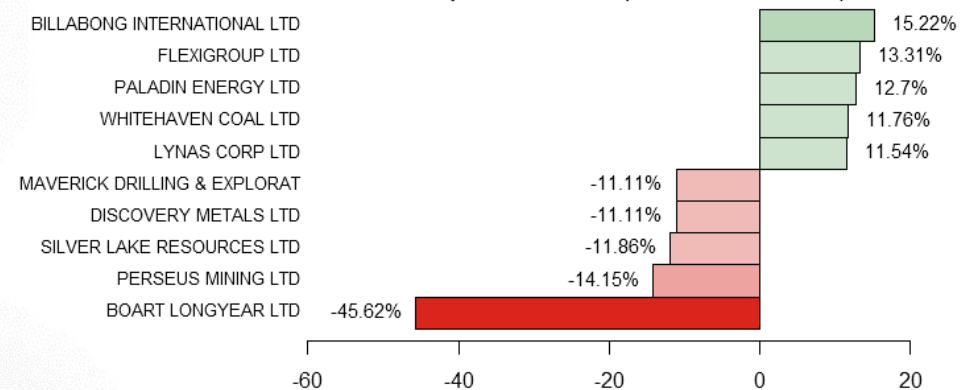


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P/ASX 200	0.37	2.77	1.42	4.26	11.04	10.78
Hang Seng	0.46	1.18	3.05	1.39	9.75	9.88
NZX 50 Index	-0.37	-1.46	0.11	4.39	11.57	11.95

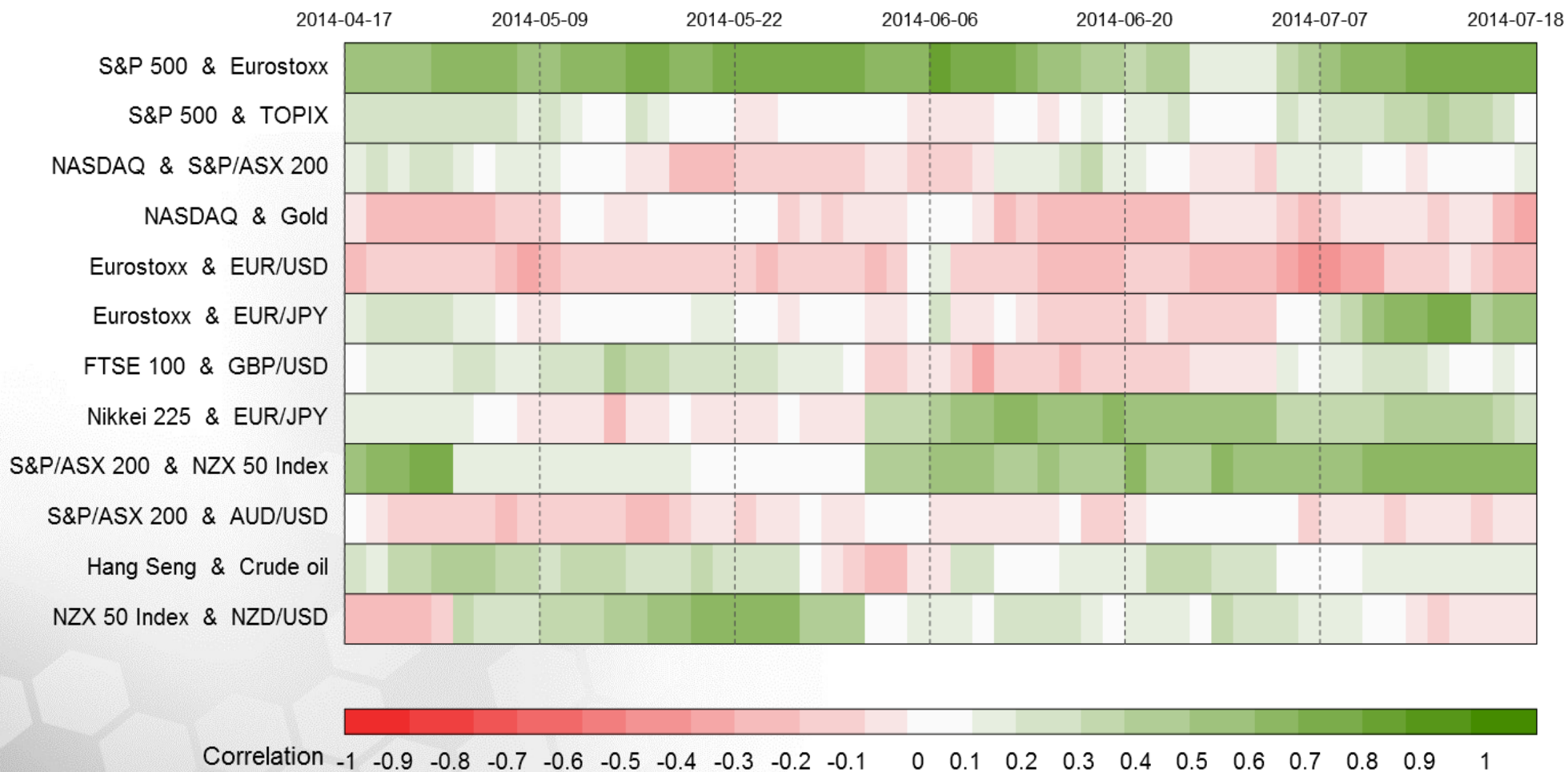
## Industry Performance (S&P/ASX 200)



## TOP performers (S&P/ASX 200)

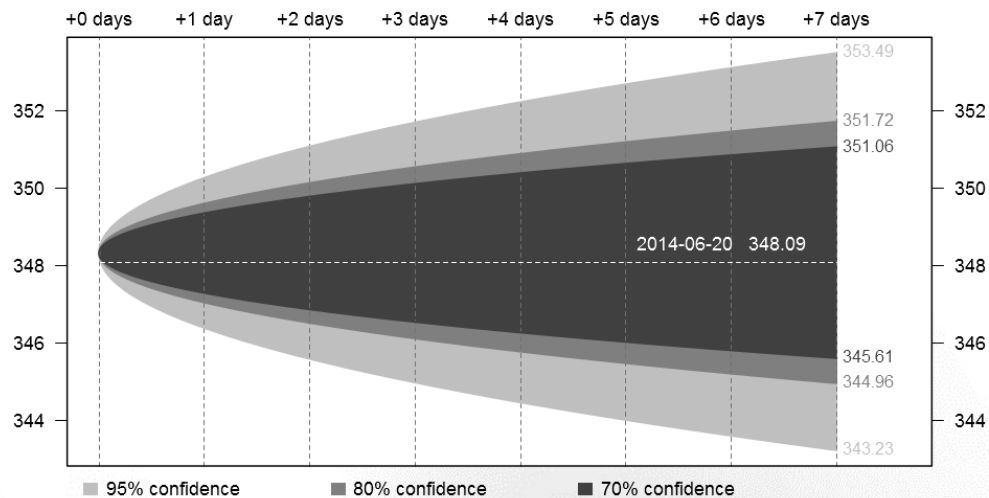


# Correlation Matrix

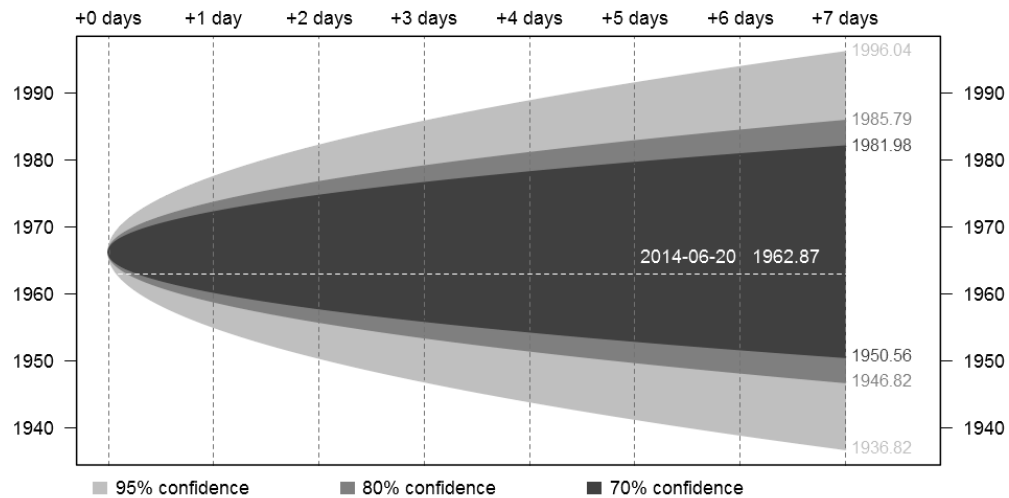


# Confidence Intervals

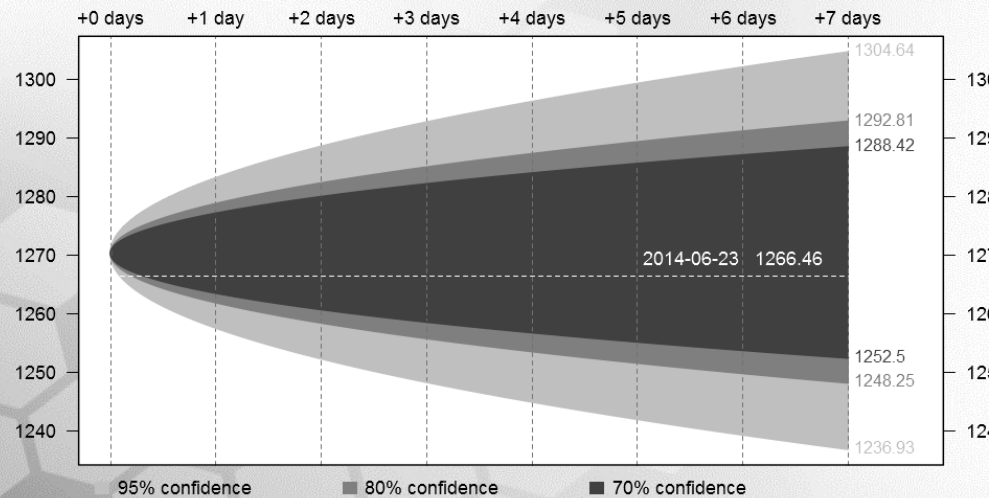
Eurostoxx Potential Rates



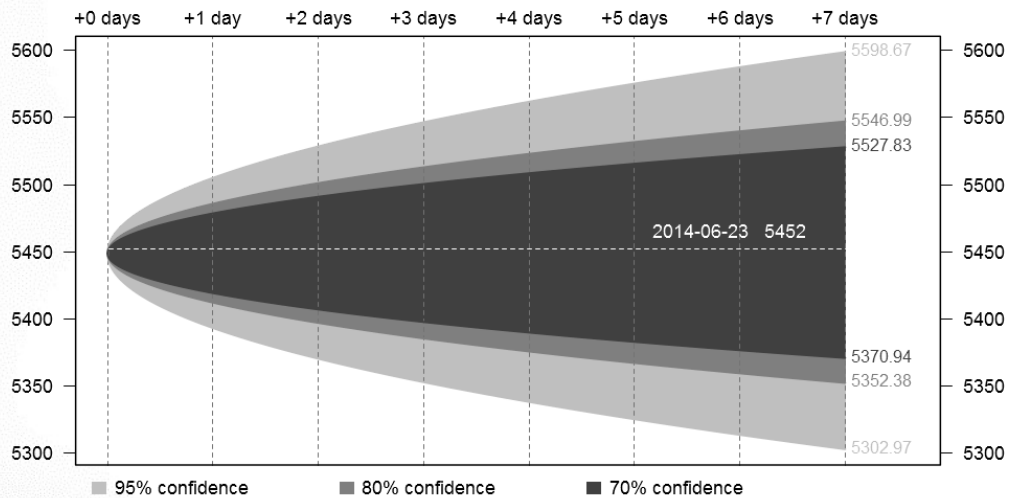
S&P 500 Potential Rates



TOPIX 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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