



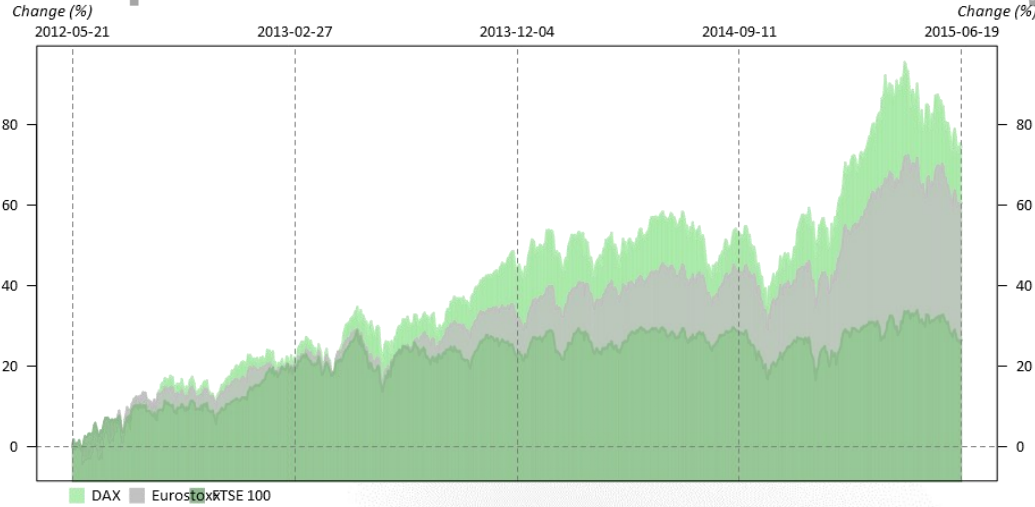
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22/06/2015



Weekly Global Stock Market Review

European shares were mixed on uncertainty over Greece



European financial market volatility rose but stocks held their ground as Greece moved closer to a debt default since talks of its financial bailout extension reached another stalemate. Therefore, an emergency summit of Euro zone leaders will take place Monday. Economic data also is strongly affected by current situation with Greece. The Germany's ZEW economic sentiment index fell to 31.5 in June from 41.9 in May, much lower than expected, reaching a seven-month low.

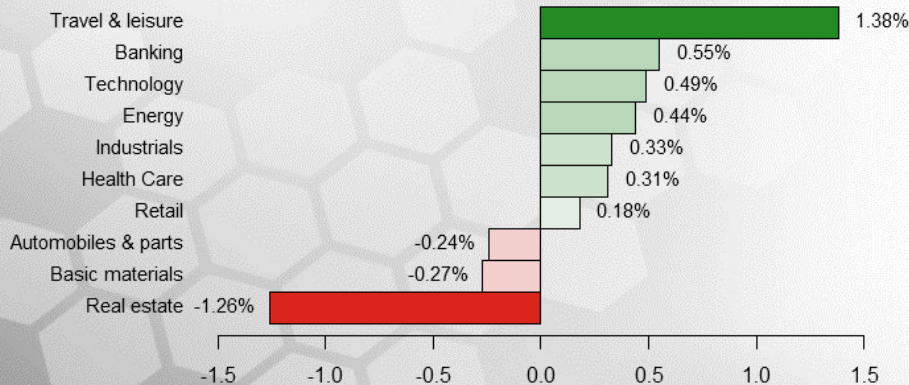


The major Eurostoxx 600 Index of the region rose slightly 0.6% to close at 390.86 points on Friday's evening. The gains and losses of the industries divided almost equally, while gains were led by travel & leisure and banking sectors, which soared 1.4% and 0.55%, respectively. The major Greek banks, were among the largest market losers, since Greece moved closer to a debt default as talks to extend its financial bailout reached another stalemate. As a result, the Alpha Bank AE dropped 28.4% to 0.24 euros, while the Piraeus Bank SA declined 20.6% to trade at 0.377 euros. The National Bank of Greece, in turn, went down 16.19% to trade at 1.03 euros. Nevertheless, speaking about the major gainers, OCI NV, rose as much as 9.9% to 26.975 euros, since Dutch natural gas-based fertilisers and chemicals producer has sealed a deal to acquire local bio-methanol company BioMCN for EUR 15 million. Berkeley Group Holdings, a British housebuilding company, followed the positive tendency and advanced 7.3% to 3,453 pence.

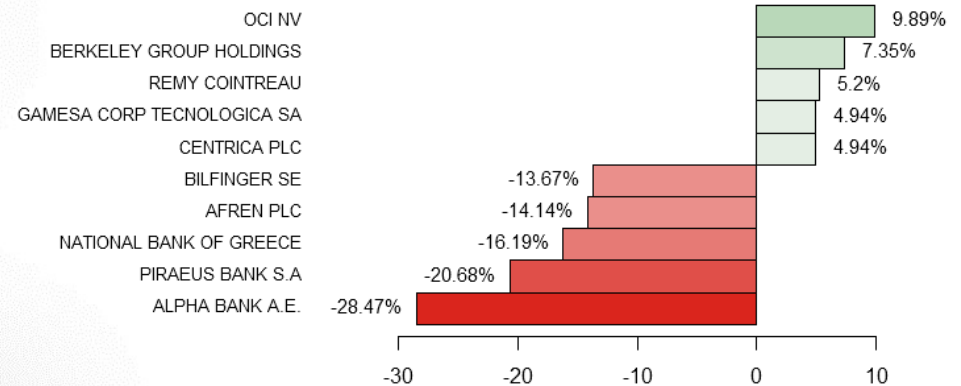
Among other market indicators, German DAX added 0.5% to 11,378 points, while the British FTSE 100 index close the week at 6,796.74 mark back on Friday.

Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	0.67	-5.13	-4.56	13.31	11.4	10.75
DAX	0.5	-6.82	-8.3	12.8	11.18	10.36
FTSE 100	0	-4.24	-4.44	2.52	-1	-1.43

Industry Performance (STOXX600)

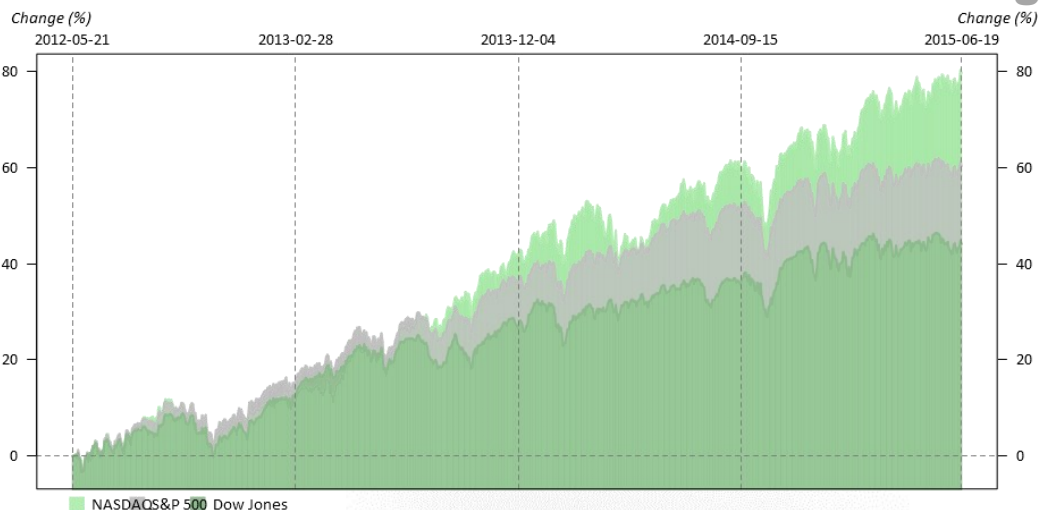


TOP performers (SXXP600)



American stock market advanced on strong consumer prices

Monday, June 22, 2015



US share market continued its positive tendency despite the fact, that the economic reports were mixed, with growth in consumer prices and decrease in initial jobless claims. Orders for non-military capital goods excluding aircraft, fell 0.5% in March, posting the seventh straight month of declines. Overall, initial jobless claims fell 12,000 to 267,000 for the week ended 13 June, while US consumer prices rose 0.4% in May, posting the most strong rise in two years, driven by a 10.4% increase in gasoline prices. Meanwhile, the US Federal Reserve still expects to begin increasing interest rates this year, though subsequent increases to the target federal funds rate might be made more slowly than previously anticipated.



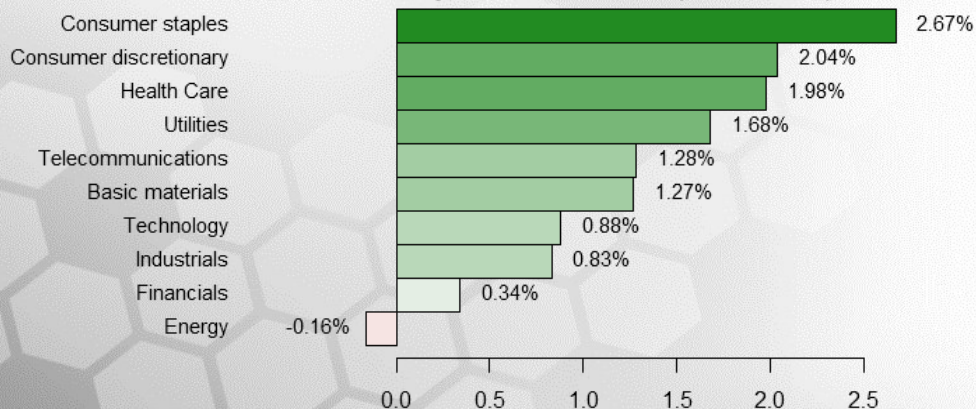
For the week ended June 19 the main S&P 500 Index increased 1.2% to 2,122.44 points. The gains were led by consumer staples and consumer discretionary, which rose 2.6% and 2.04%, accordingly. Energy, in turn, was the week's worst performer, as it dropped 0.16%. Among the best performing companies, TripAdvisor Inc, an American travel website company, soared 19.5% to trade at \$90.94, after the announcement that it had made a deal with Marriott International Inc. The two companies will be teaming up to let users of the TripAdvisor website book rooms at Marriott hotels. Nevertheless, Consol Energy Inc, a diversified energy producer company based in America, lost 7.01% to trade at \$23.57, the company's shares were trading at 52 weeks low level .

Among other market indicators, the Dow Jones Industrial Average increased marginally 1.26% to 18,137.50, while NASDAQ gained 1.73% to close at the 5,151.45 mark.

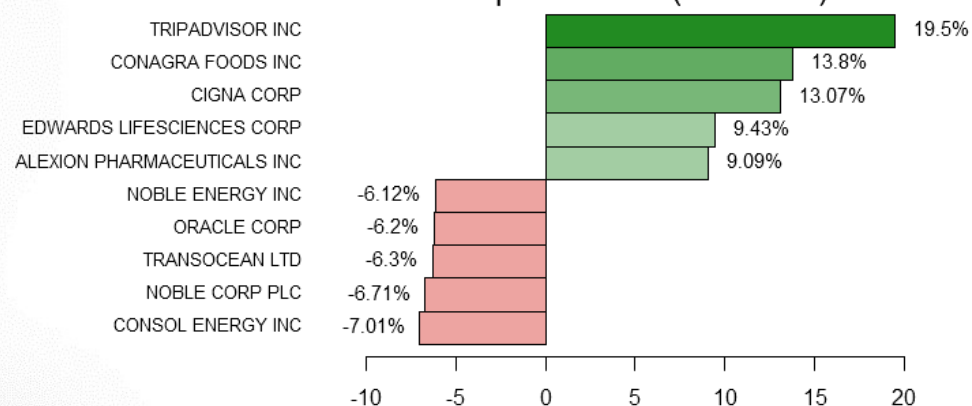
Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	1.23	-0.75	0.09	1.9	7.82	7.68
Dow Jones	1.26	-1.47	-0.62	1.19	6.56	6.47
NASDAQ	1.73	0.89	1.8	7.38	17.29	17.38

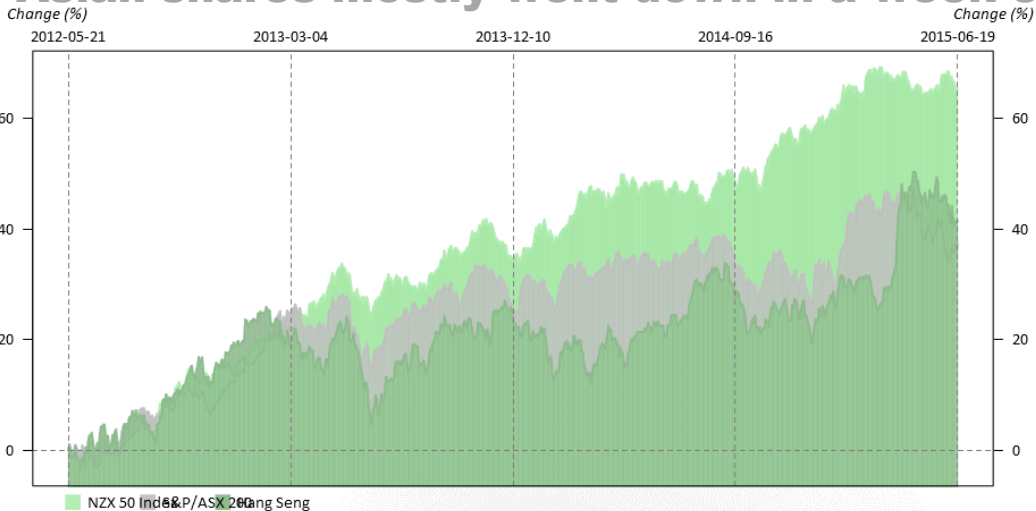
Industry Performance (S&P 500)



TOP performers (S&P 500)



Asian shares mostly went down in a week ended June 19



Share markets in the Asia-Pacific economic region showed a moderate decrease during the previous trading week, especially in a weekly value. Meanwhile, the Chinese growth in foreign direct investment has slowed significantly. According to the Commerce Ministry, China's FDI, excluding financial sectors, increased by 7.8% to 57.4 billion yuan, after a 10.5% year-on-year rise in April. For the first five months of the year, FDI increased by 10.5% to \$53.83 billion. At the same time, China's outbound direct investment surged 47.4% over the same period.



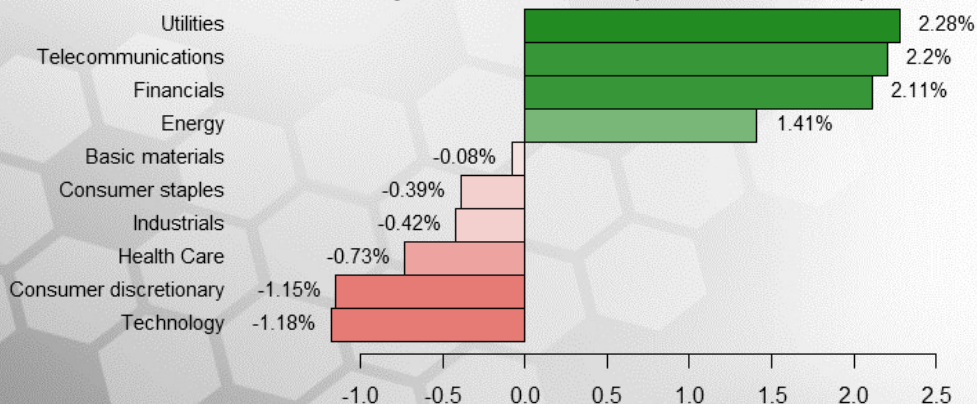
The S&P/ASX 200 Index, which represents the biggest companies of the region, mostly from Australia, surged 1.05% to hit the 2,126.60 mark on Friday's evening. The sectors divided almost equally, as utilities and telecommunications jumped as much as 2.28% and 2.2%, respectively. Nevertheless, technology and consumer discretionary lost as much as 1.18% and 1.15%. Concerning the companies, Beadell Resources Ltd, a gold producer company based in Australia managed to be among the leaders, as the company's shares surged 17.14% to \$0.195 per stock. Drillsearch Energy Ltd, an Australian oil and gas producer and explorer, also showed a strong growth of 9.4% to trade at \$1.17. However, Ten Network Holdings Ltd, one of Australia's major media companies, continue its negative tendency and plunged 16.9% to trade at \$0.22.

The Hang Seng Index lost 0.3% upside movement to reach 27,080.85 points last week, while New Zealand's NZX 50 Index fell slightly 0.66% to 5,772 points.

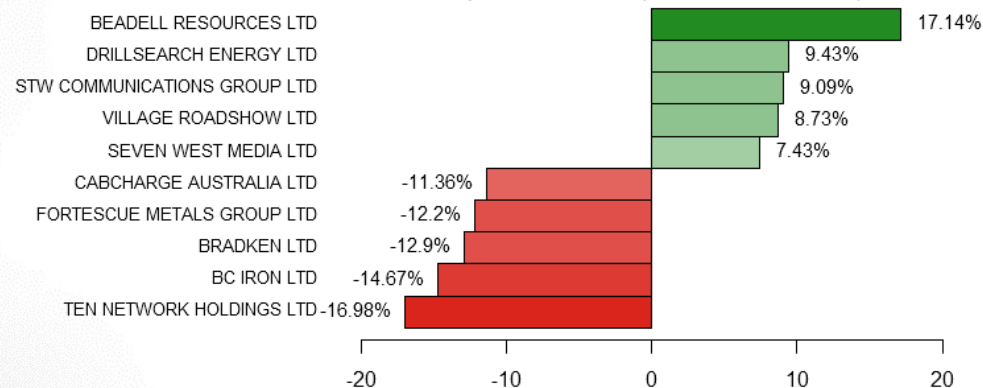
Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P/ASX 200	1.05	-0.24	-6.33	4.84	3.98	2.36
Hang Seng	-0.38	-2.99	9.79	15.76	15.44	15.51
NZX 50 Index	-0.66	0.45	-1.53	4.6	11.52	11.36

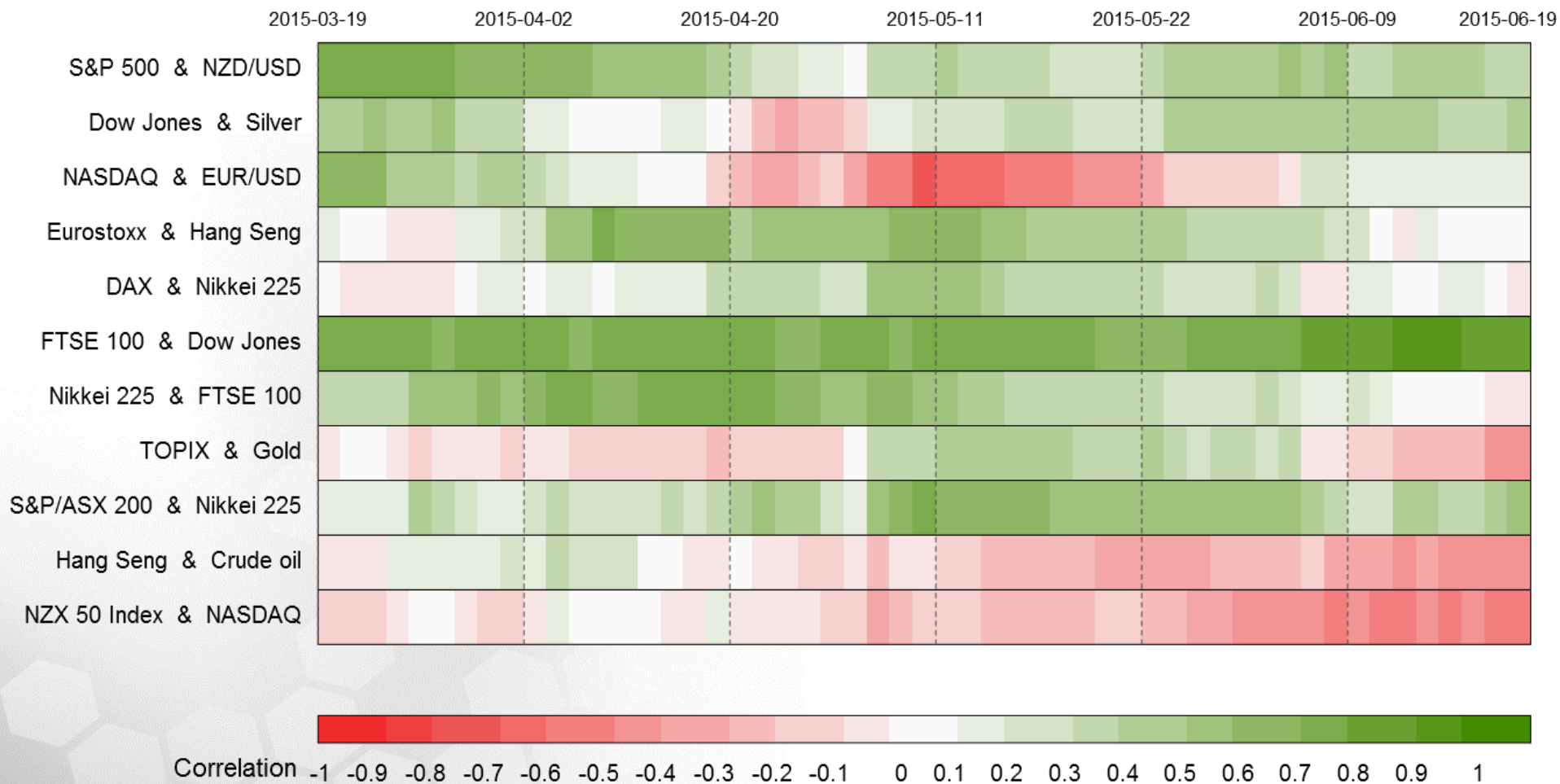
Industry Performance (S&P/ASX 200)



TOP performers (S&P/ASX 200)



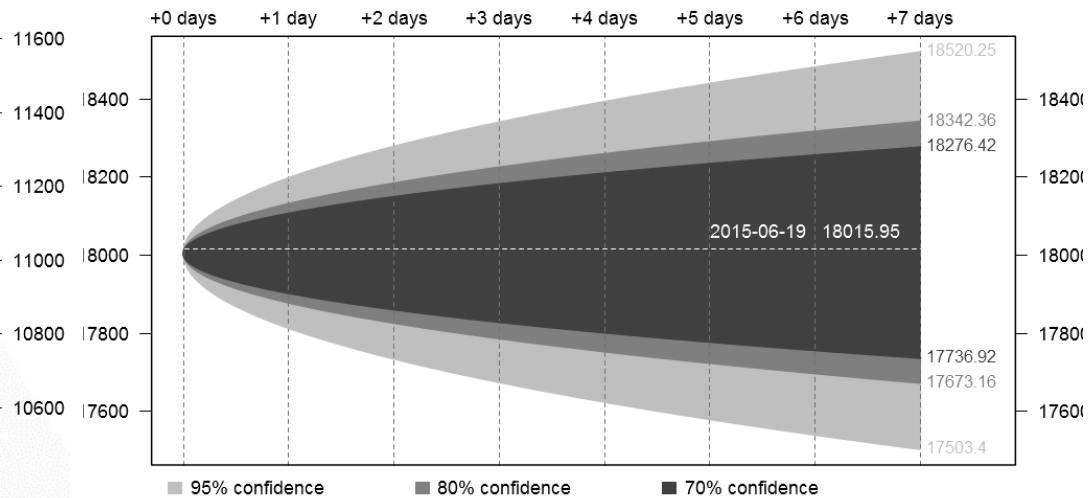
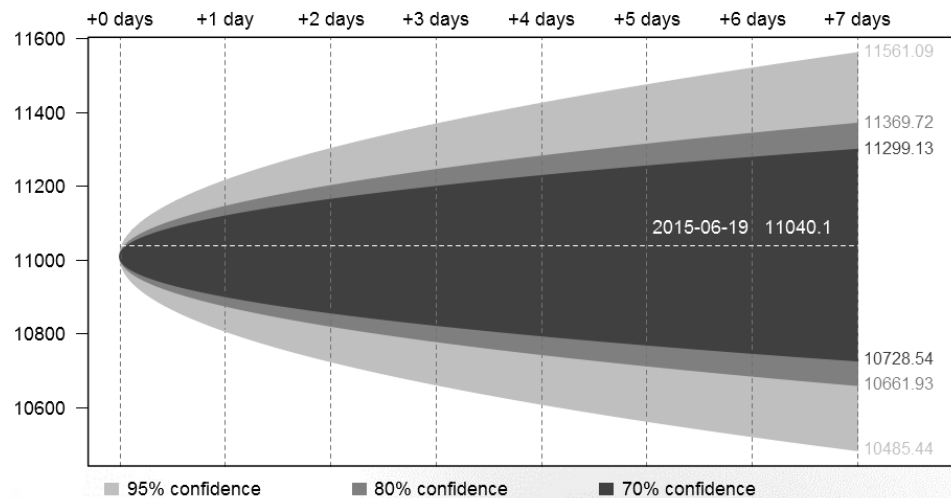
Correlation Matrix



Confidence Intervals

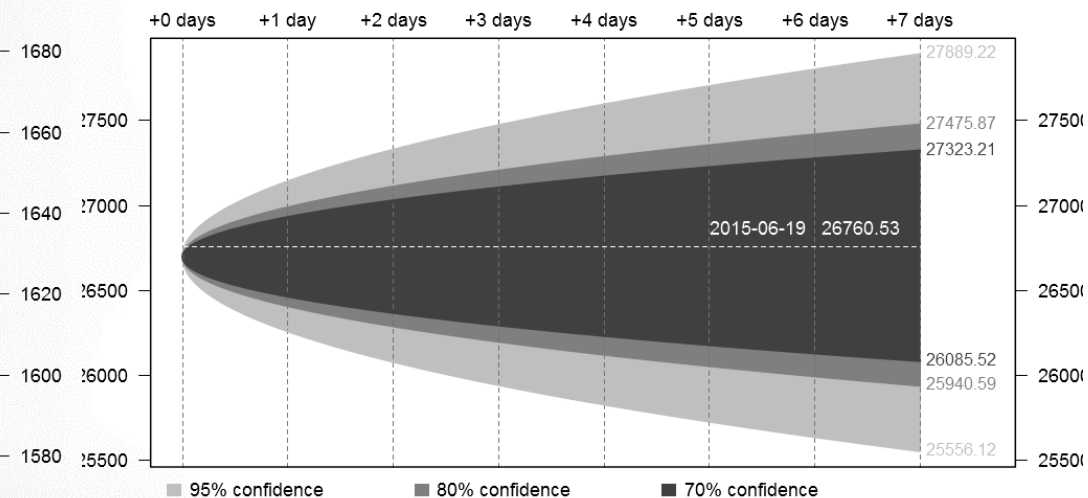
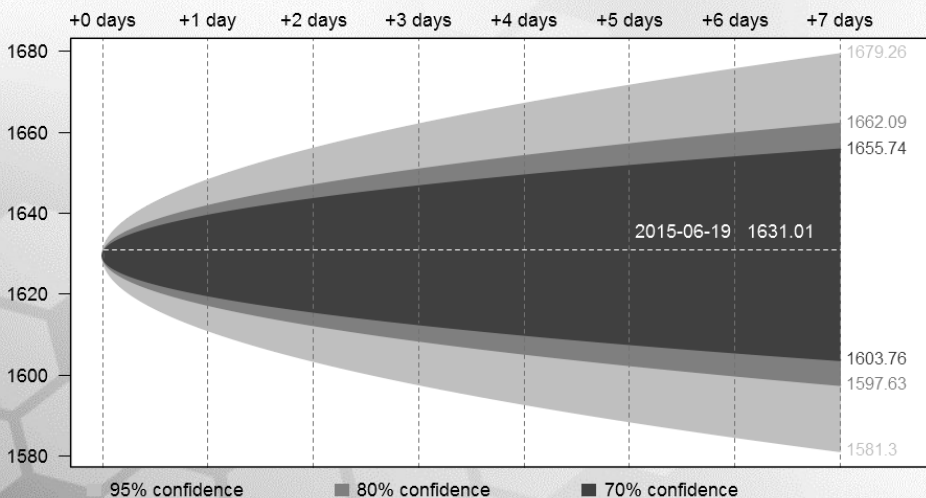
DAX Potential Rates

Dow Jones Potential Rates



TOPIX 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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