



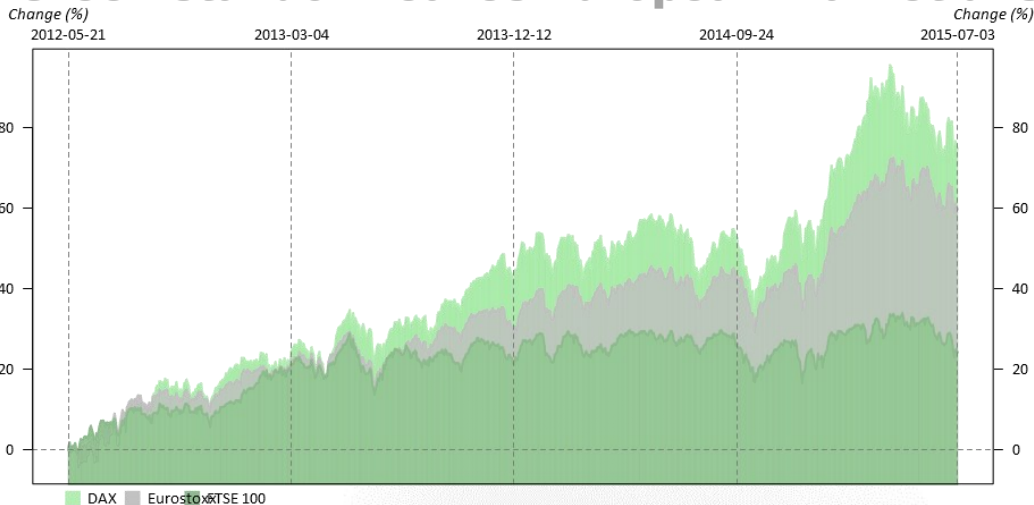
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Weekly Global Stock Market Review

Greek standoff leaves European market unsettled



Greece's uncertain status continued to weigh on global stock market this week as the country edged closer to debt default and a possible exit from the Euro Zone. Much rests on the results of a public referendum on Sunday. Meanwhile, Greek banks were closed for the week, and citizens were limited to 60 euro daily withdrawals. Nevertheless, the final Markit Euro zone manufacturing PMI edged up to 52.5 points in June from 52.2 points in May while the European Commission's Economic Sentiment Indicator, covering businesses and consumers, decreased to 103.3 from 103.8, near a four-year high.



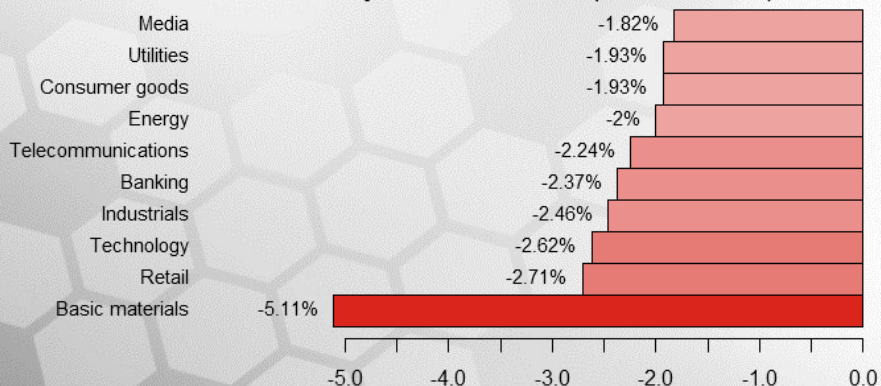
The Eurostoxx 600 gauge lost 0.71% to close at 383.42 points on Friday's evening. All the sectors included in the index declined in value, while basic materials and retail industries slipped the most by 5.11% and 2.7%, respectively. Among best-performing companies, CHR Hansen Holding A/S, a Denmark-based bioscience company, rose 8.4% to 354 euros, Serco Group Plc, a British outsourcing company, added 6.5% to 127.80 pence, after the company reaffirmed its profit and sales forecasts for this financial year. Among biggest losers, Outokumpu OYJ, the global leader of high performance stainless steel, lost 18% to trade at 4.104 euros. Hunting Plc, a British-based supplier to the oil and gas industry followed with a 15.08% loss to 543.50 pence.

Meanwhile, it was the worst week for European equities since December. The major stock indexes erased all gains from the previous week, as the German DAX lost 0.22% to 11,047 points, while the British FTSE 100 Index, went down 0.52% to close at the 6,585.78 mark back on Friday.

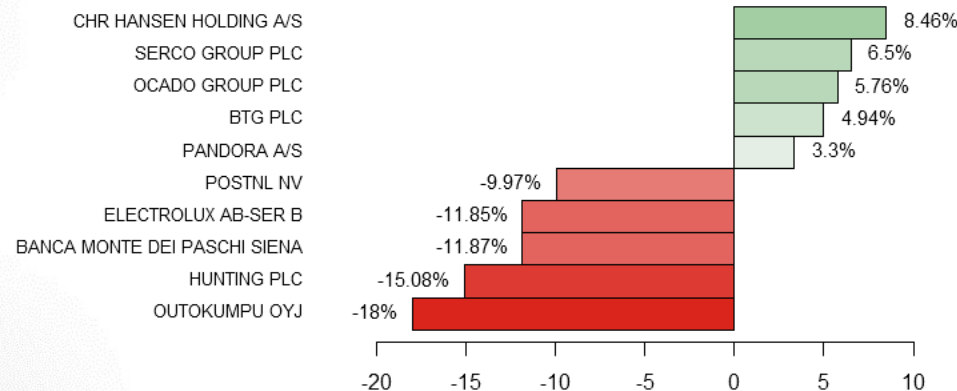
Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	-0.71	-3.16	-3.61	12.33	10.92	9.89
DAX	-0.22	-3.16	-7.6	13.25	11.57	10.26
FTSE 100	-0.52	-5.25	-3.62	0.58	-3.38	-4.07

Industry Performance (STOXX600)

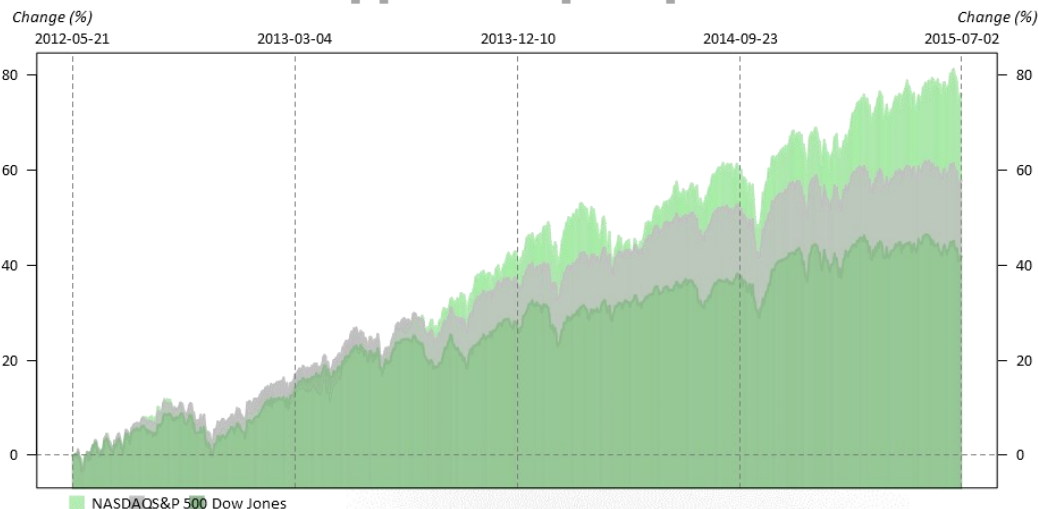


TOP performers (SXXP600)



US shares dropped despite positive economic data

Monday, July 06, 2015



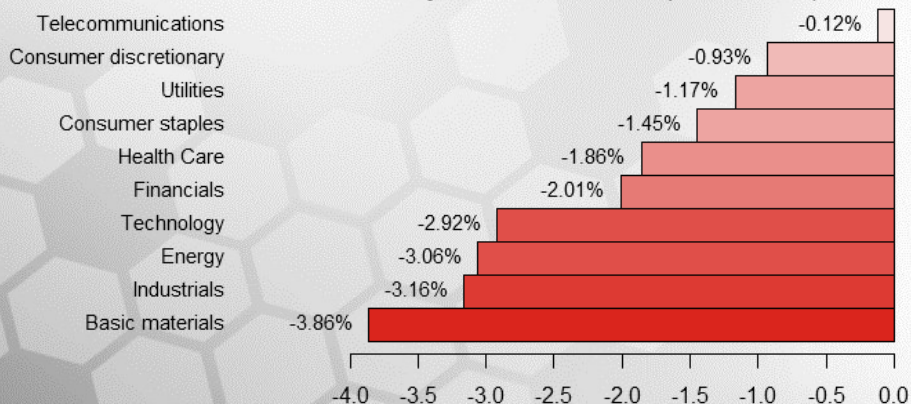
In course of the previous working week, all major US indexes fell slightly. They were largely influenced by broad global weakness due to uncertainty over Greece. The US economy added 223,000 jobs in June, slightly below expectations for 230,000. The unemployment rate fell to a seven-year low of 5.3% as labor force participation dropped from 62.9% to 62.6%, the lowest since October 1977. The Conference Board's consumer confidence index rose to 101.4 in June, up sharply from 94.2 in May and the consensus estimate of 97.3. Moreover, the National Association of Realtors' index of US pending home sales rose 0.9% to a seasonally adjusted 112.6, showing the highest level since April 2006.

The largest S&P 500 Index, which colligates data for 500 biggest companies in the US, plunged 1.01% to 2,076.78 points by the end of the trading week. Similar to Europe, all the industries included in the gauge faced losses. The worst performance was showed by basic materials, industrials and energy, as they lost value in the range from 3% to 3.8%. Chubb Corp, the eighth largest property and casualty insurer in the United States, was among the leaders this week and soared almost 26.9% and trading at \$121.47 per share on Friday, as Ace Ltd agreed to purchase Chubb Corp for \$28.3 billion in cash and stock. On the other hand, Micron Technology Inc and Zoetis Inc plummeted as much as 20.6% and 12.7% to trade at \$19.07 and \$48.31, respectively.

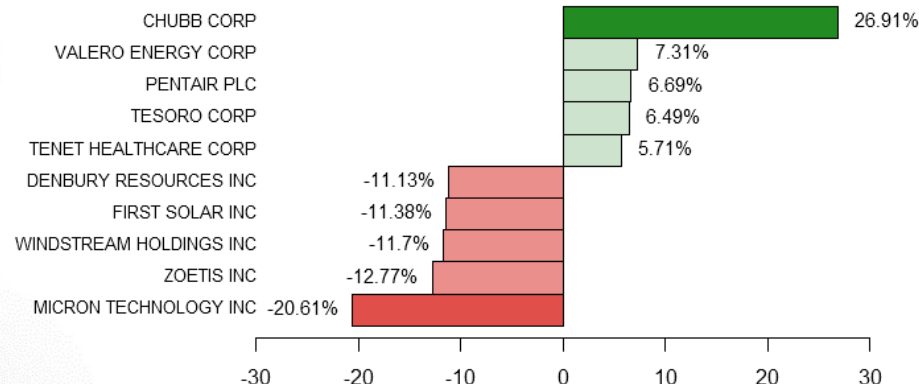
Meanwhile, the Dow Jones Industrial Average decreased in 0.96% during the previous trading week to 17,730.11 points, while high-tech index NASDAQ dipped 1.4% to reach the 5,009.21 mark.

Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	-1.01	-1.04	1.96	0.61	7.24	7.37
Dow Jones	-0.96	-1.19	1.32	-0.59	6.4	6.53
NASDAQ	-1.43	-0.51	3.87	5.69	16	16.02

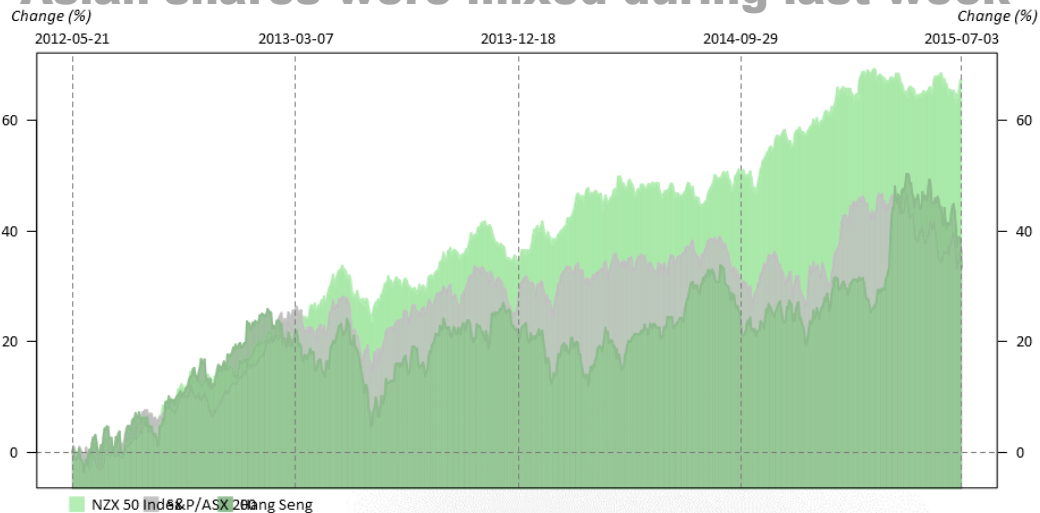
Industry Performance (S&P 500)



TOP performers (S&P 500)



Asian shares were mixed during last week



Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P/ASX 200	2.14	-0.81	-6.11	1.88	1.52	0.86
Hang Seng	-2.81	-8.75	-0.16	5.78	7.24	7.18
NZX 50 Index	2.37	-0.42	0.16	4.25	13.43	13.03

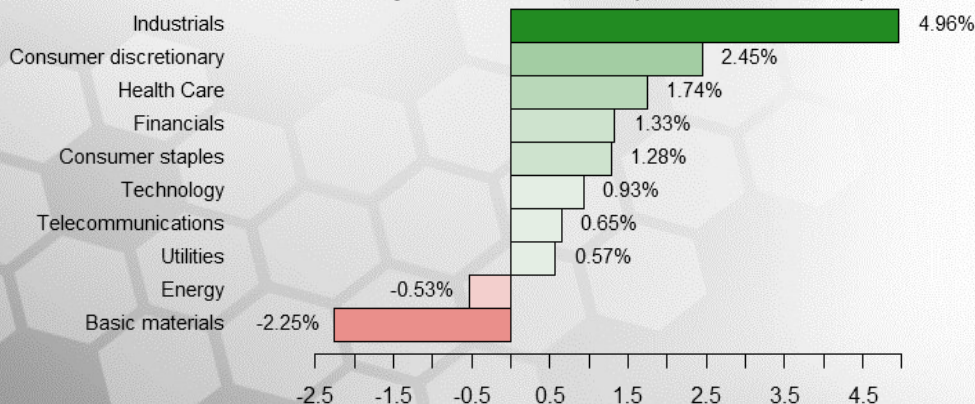
Asia-Pacific equities were mixed last week, since market is focused on Greek bailout negotiations. Meanwhile, China's official manufacturing PMI was unchanged at 50.2 in June, while its services PMI rose to 53.8 from 53.2 in May. As China's equity market continued to retrench, the Shanghai Composite Index's 10-day volatility reading rose to 61, the highest since November 2008.



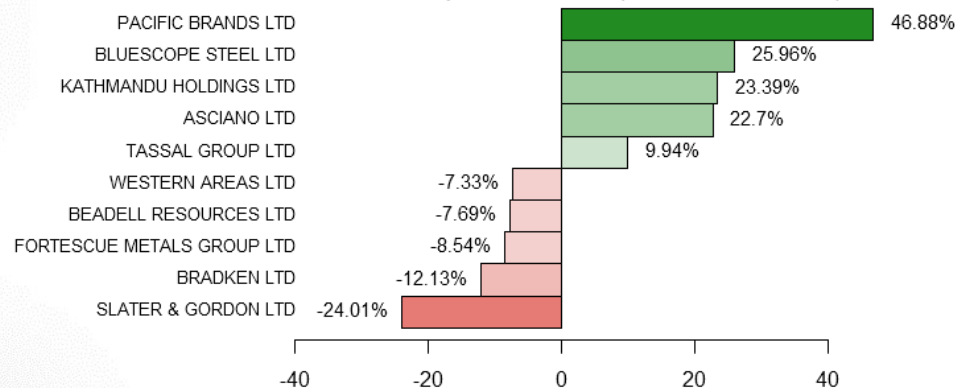
The benchmark S&P/ASX200 Index advanced 2.14% to 5,538.30 points last week, while almost all the industries included in the gauge posted a positive movement. Industrials and consumer discretionary gain the most value of 4.9% and 2.4%, respectively. Among market movers, Pacific Brands Ltd, an Australia-based consumer product company, soared 46% to \$0.47 per share, to a one-month high since management lifted its underlying earnings before interest and tax guidance to between \$63 million to \$65 million for the year ended June 30, 2015. This compares to its earlier guidance of \$57.4 million to \$63 million. Bluescope Steel Ltd, an Australian steel producer, jumped 25% to \$3.59. However, Slater&Gordon Ltd, a law company based in Australia, dropped 24% to \$3.83. The company's share price has been hammered in the wake of its acquisition of the Professional Services Division (PSD) of United Kingdom-based Quindell Plc.

Meanwhile, the Hang Seng Index decreased 2.81% to 26,064.11 points last week, while the NZX 50 gauge of New Zealand added 2.37% to close at 5,840.90 points back on January 2.

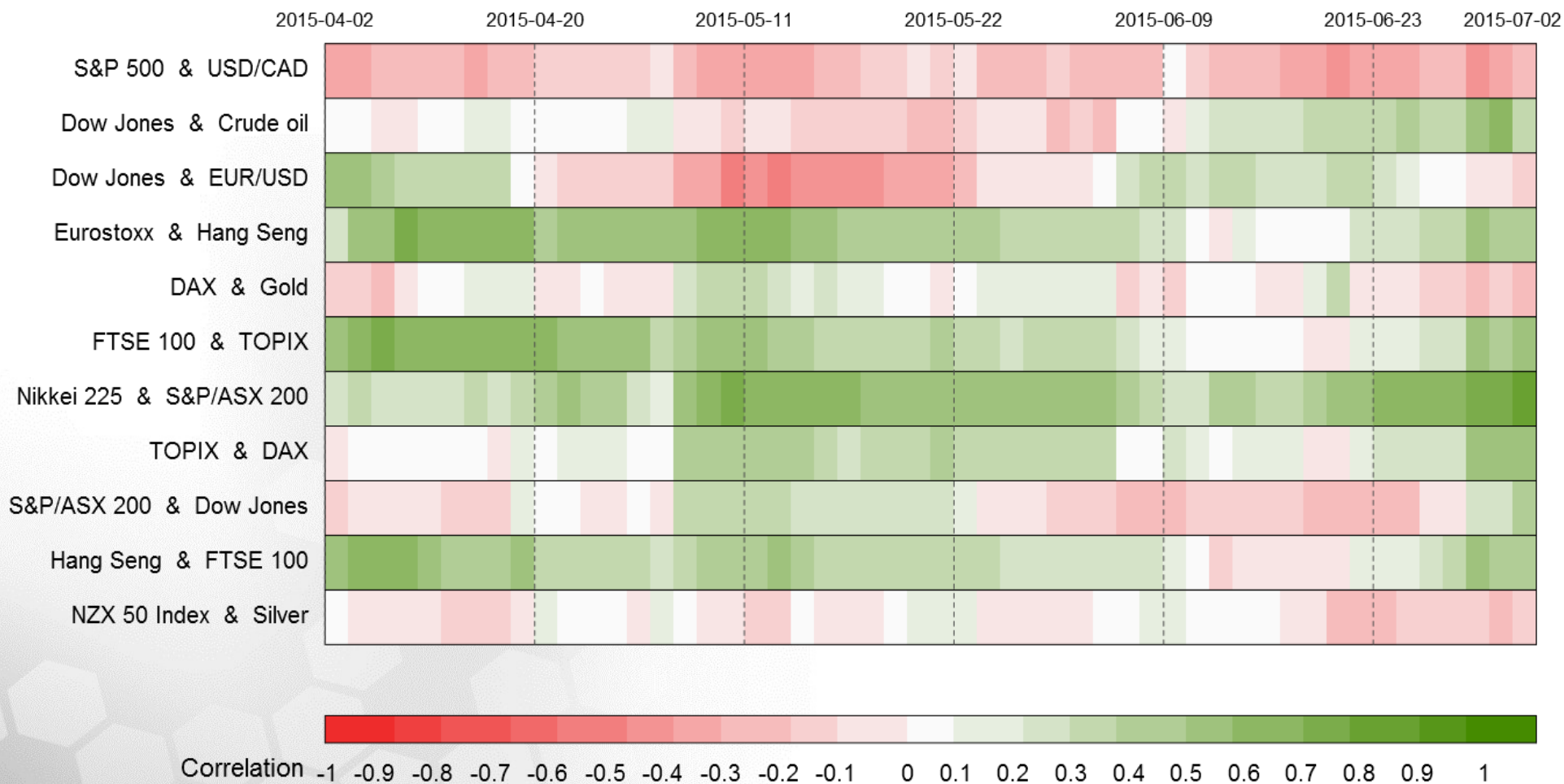
Industry Performance (S&P/ASX 200)



TOP performers (S&P/ASX 200)

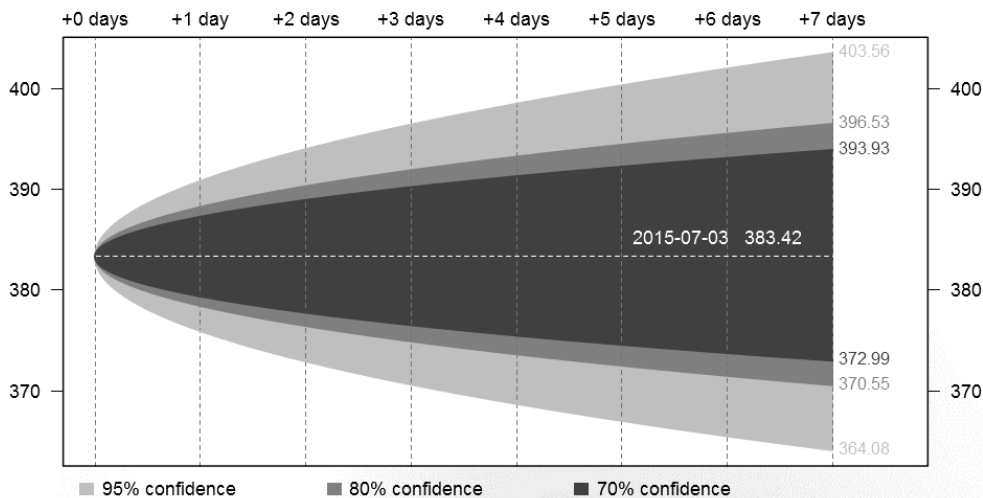


Correlation Matrix

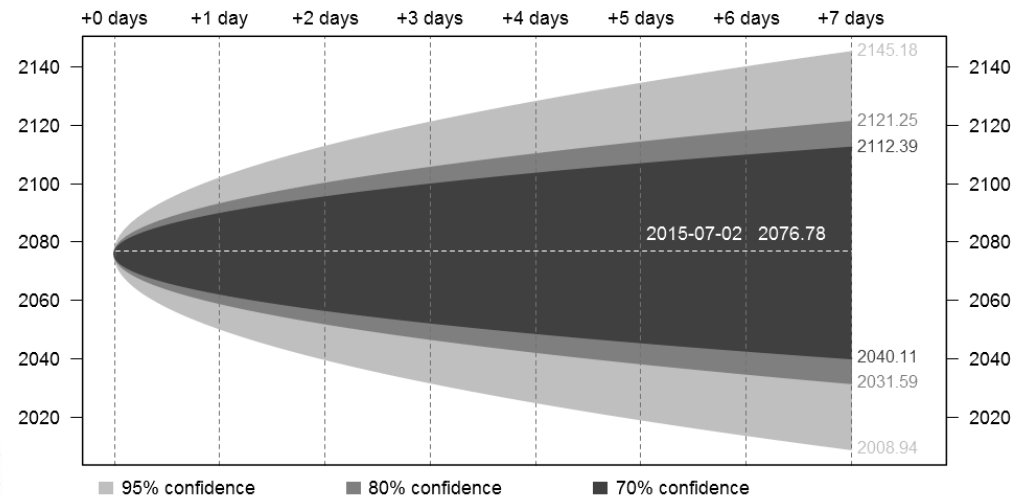


Confidence Intervals

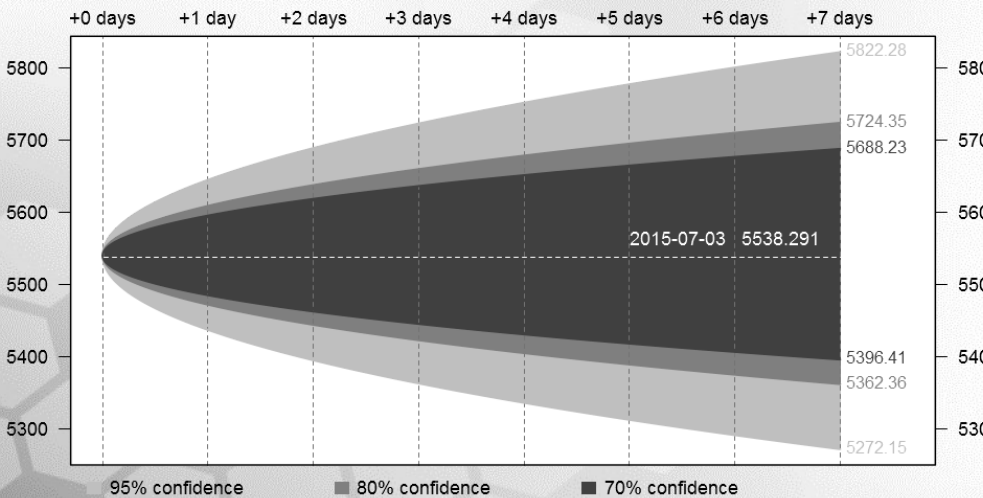
Eurostoxx Potential Rates



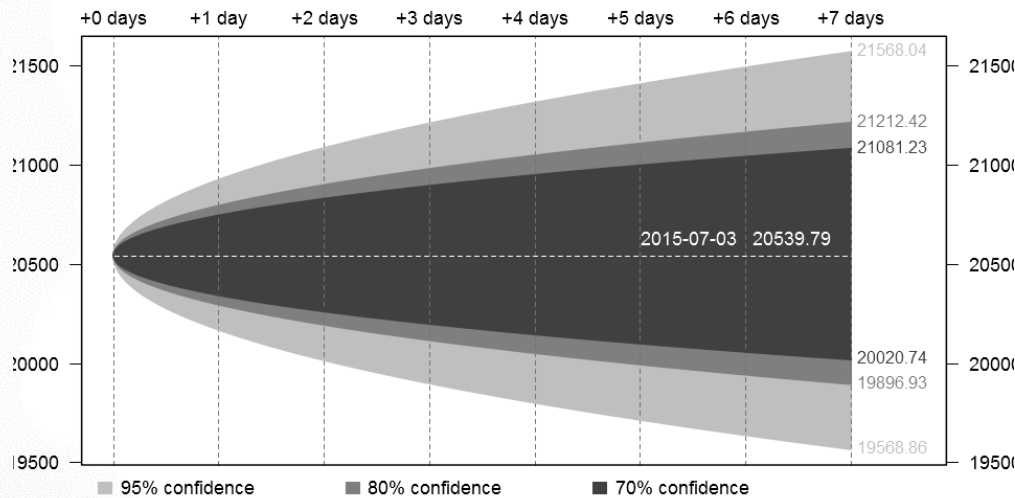
S&P 500 Potential Rates



S&P/ASX 200 Potential Rates



Nikkei 225 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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