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07/09/2015



# **Weekly Global Stock Market Review**

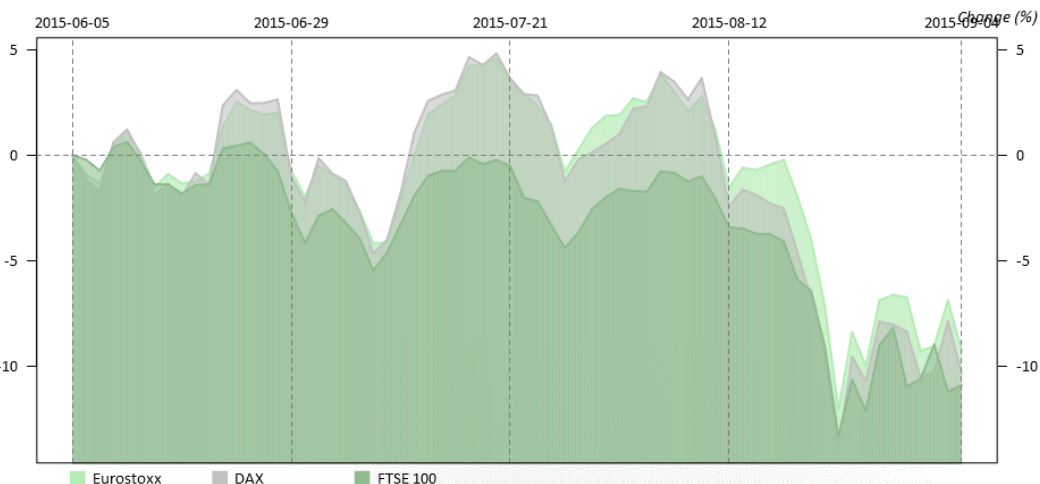
## European stock market dropped again



Global market volatility persisted, since investors remained nervous about China's slowing economy and a possible US interest rate hike at the Federal Reserve's mid-September meeting. Meanwhile, European Central Bank President Mario Draghi announced the ECB is ready to expand its stimulus programme if needed, as inflation is expected to remain far below its target of 2%. Moreover, the Euro zone economic growth is also predicted to be slower than previously expected. The retail sales of Euro zone's largest economy advanced 1.4% in July, recovering from a decline in June and indicating a strong start to the third quarter. Sales were 3.3% higher than a year earlier.

The Eurostoxx 600 gauge, which represents largest companies from the whole region, lost 2.6% to close at 353.11 points on Friday's evening, as all the sectors lost in value during five trading days. Basic materials and energy industries slipped the most by 6.8% and 4.1%, respectively, strongly influenced by the overall weakness of major market indices. The sharpest downward trend was posted by Glencore Plc, an Anglo-Swiss multinational commodity trading and mining company, which dropped 15% to trade at 123.15 pence per share. Meanwhile, Elekta AB-B SHS, a human care company, added 6.6% to trade at 57.05 euros per share.

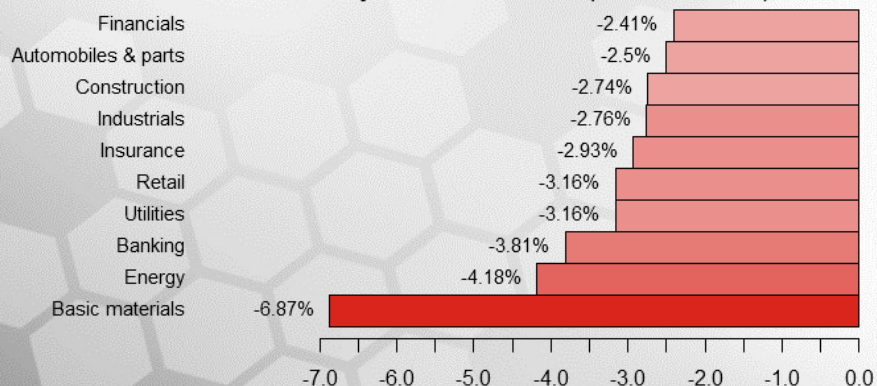
British FTSE 100 Index, was the only one among others indexes, which posted a slight improvement and grew 0.08% to 6,042.92 points, while German DAX lost 2.1% to close at the 10,053.50 mark on Friday's evening.



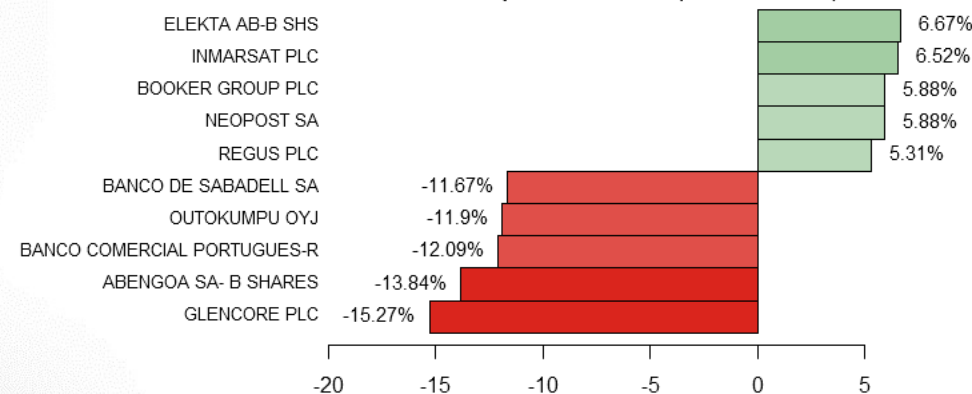
### Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	-2.67	-12.58	-9.23	-10.42	2.36	1.21
DAX	-2.16	-13.74	-10.35	-13.1	4.28	3.23
FTSE 100	0.08	-10.2	-10.89	-12.27	-11.78	-11.84

### Industry Performance (STOXX600)



### TOP performers (SXXP600)





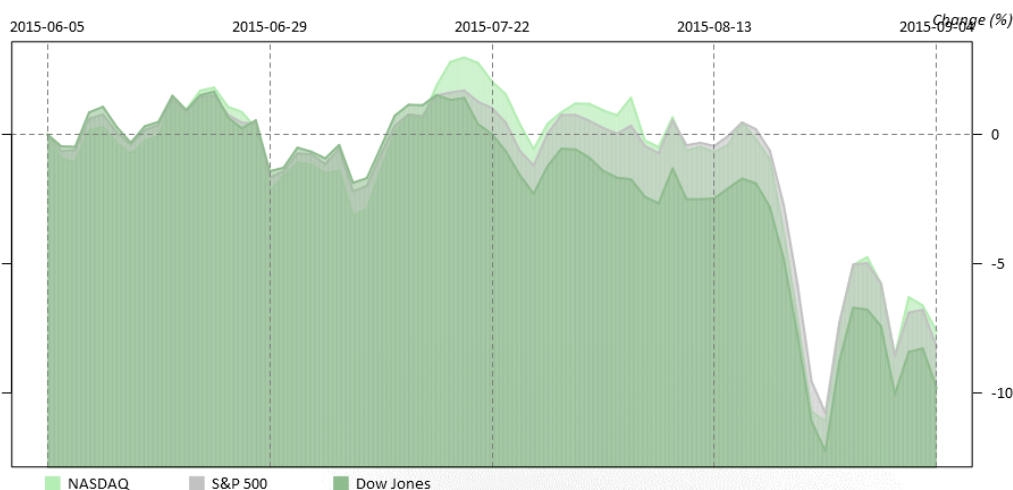
# American equities traded lower despite previous week's gains



During the previous trading week, US stocks erased its gains, despite positive US jobs report. The US economy added 173,000 jobs in August, fewer than expected, but initial estimates for that month tend to be revised up substantially. The nation's unemployment rate fell to 5.1%, the lowest in more than seven years. Meanwhile, the US trade deficit fell to a five-month low in July, shrinking 7.4% to \$41.9 billion from \$45.2 billion in June. July exports expanded 0.4% while imports fell 1.1%. Moreover, US services sector growth improved from 55.7 in July to 56.1 in August, according to the final Markit purchasing managers' index, while the manufacturing PMI fell from 53.8 points in July to 53.0 points in August. The composite PMI was flat month over month.

The main S&P 500 gauge plunged 2.5% to 1,921.22 points in five trading days of the week ended September 4. All industries showed a negative trend, while energy and utilities dropped the most by 4.1% and 3.6%. Among market movers, Cablevision Systems -NY GRP-A, rose 8.8% to trade at \$27.44 per share. L Brands Inc, an American fashion retailer, followed with a rise of 8.06% to trade at \$90.38. Nevertheless, Joy Global Inc, an underground mining equipment manufacturer, plunged noticeably 22.4% to \$18.63. The catalyst for the sharp decline is a Q3 miss for EPS and lower revenues.

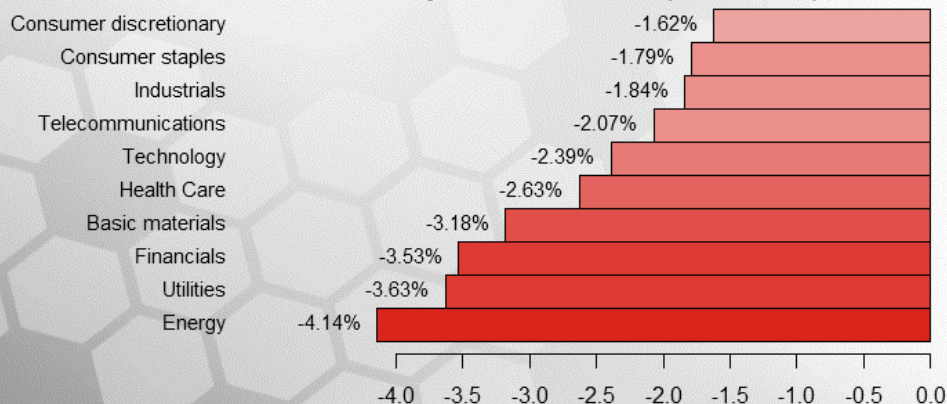
Alongside, the Dow Jones Industrial Average decreased 2.5% to 16,102.38 points, while NASDAQ tumbled as much as 1.9% to 4,683.91 points.



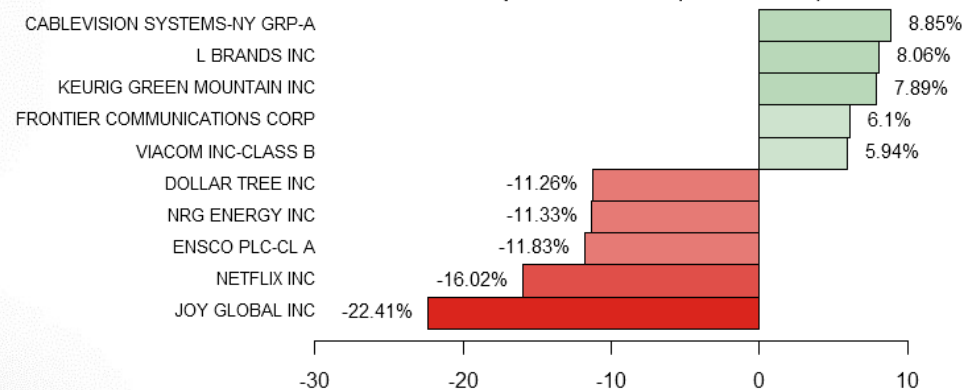
Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	-2.58	-8.51	-8.2	-7.24	-3.97	-3.83
Dow Jones	-2.58	-8.2	-9.79	-9.82	-5.71	-5.67
NASDAQ	-1.94	-8.87	-7.59	-4.94	2.44	2.67

Industry Performance (S&P 500)



TOP performers (S&P 500)



# Asia-Pacific stock markets lost on global market weaknesses

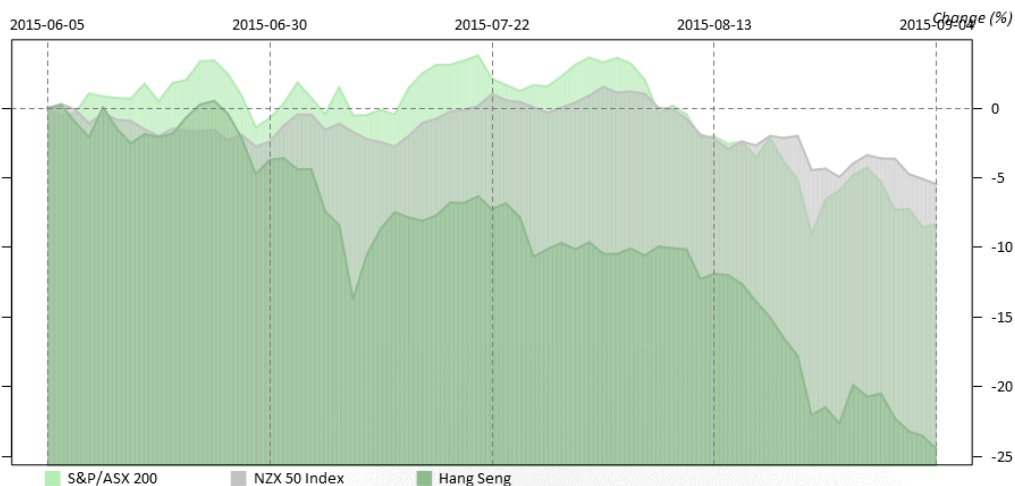
Monday, September 07, 2015  
16:30 GMT



Markets in the Asia-Pacific region traded to the downside during the previous week influenced by the Chinese gloomy economy. China's official PMI fell from 50.0 points in July to 49.7 points in August, a three-year low. New export orders shrank for an 11th straight month. The Caixin/Markit PMI fell to 47.3 points, the weakest reading since March 2009. The official services gauge slowed slightly to 53.4, still indicating growth. The private services index fell sharply to 51.5. The country's labor market worsened in August for the 22<sup>nd</sup> straight month.

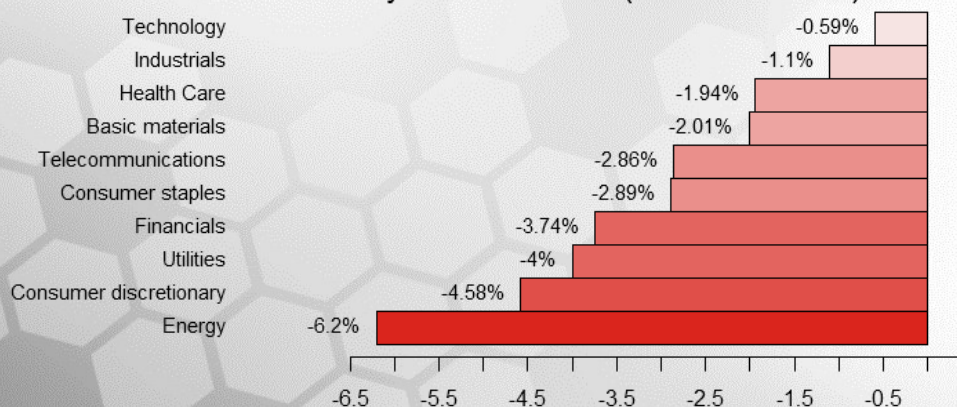
The main gauge of the region, the S&P/ASX 200, dropped 3.2% to 5,040.60 points from Monday to Friday. All the sectors plunged in value. Losses were led by energy and consumer discretionary industries, as they fell 6.2% and 4.5%. Evolution Mining Ltd, an Australian gold producer, added 16.1% to \$1.15. However, Drillsearch Energy Ltd, an oil and gas explorer and producer based in Australia, ended the last week with a decrease of 21.5% to \$0.545.

Stock market in New Zealand moved mostly in line with its Australian counterpart, as it declined 1.9% to 5,546.88 in five trading days. Hang Seng, diminished 5% to close at 20,840.61 points on Friday.

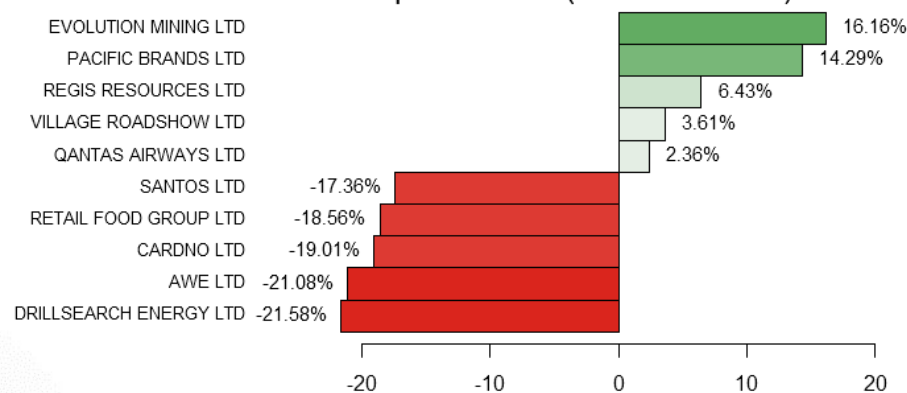


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P/ASX 200	-3.2	-11.16	-8.33	-14.55	-10.88	-10.49
Hang Seng	-5.02	-16.03	-24.49	-14.82	-18.7	-18.64
NZX 50 Index	-1.93	-6.59	-5.47	-6.03	6.17	6.09

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

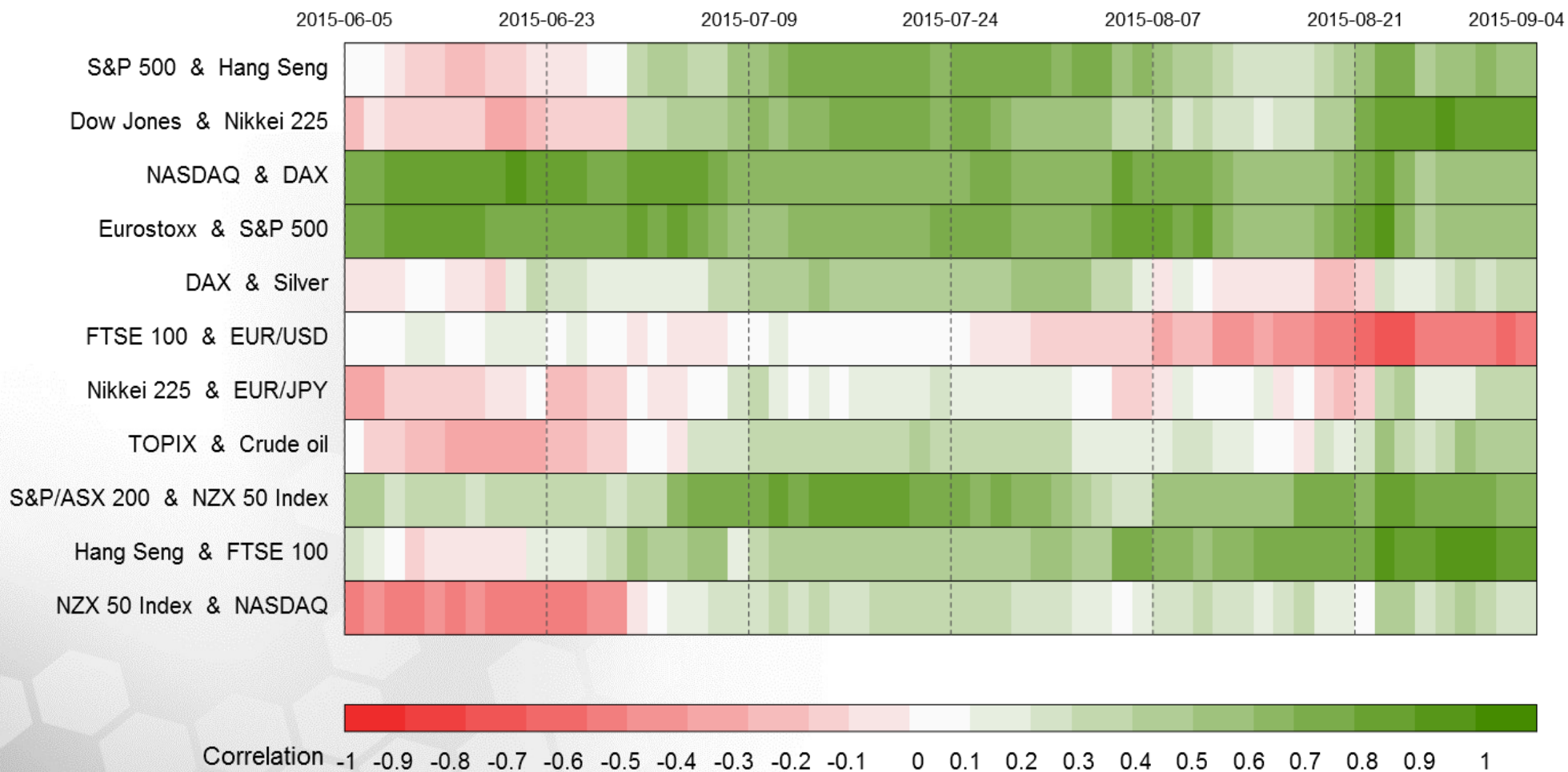


## TOP performers (S&P/ASX 200)



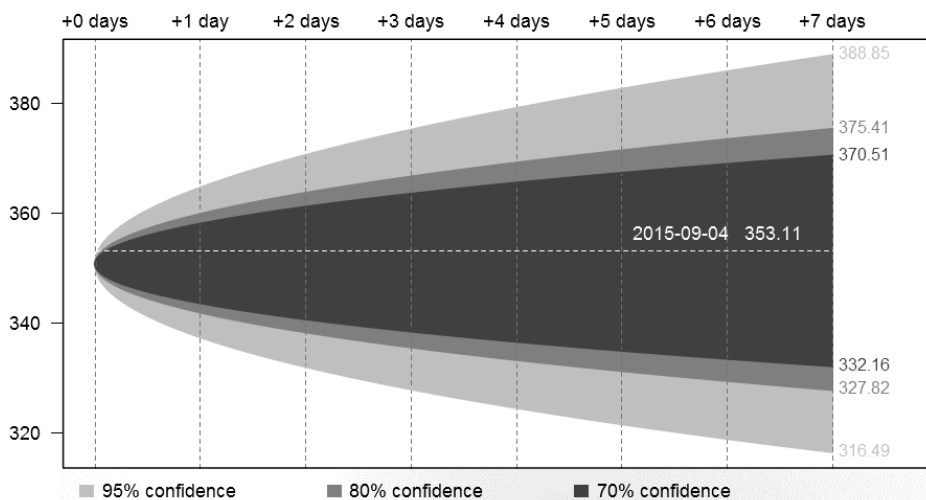


# Correlation Matrix

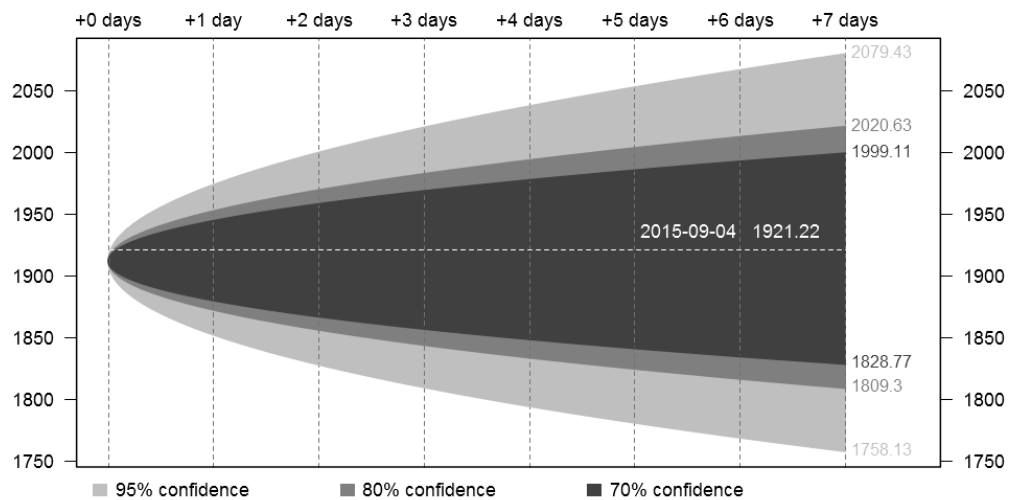


# Confidence Intervals

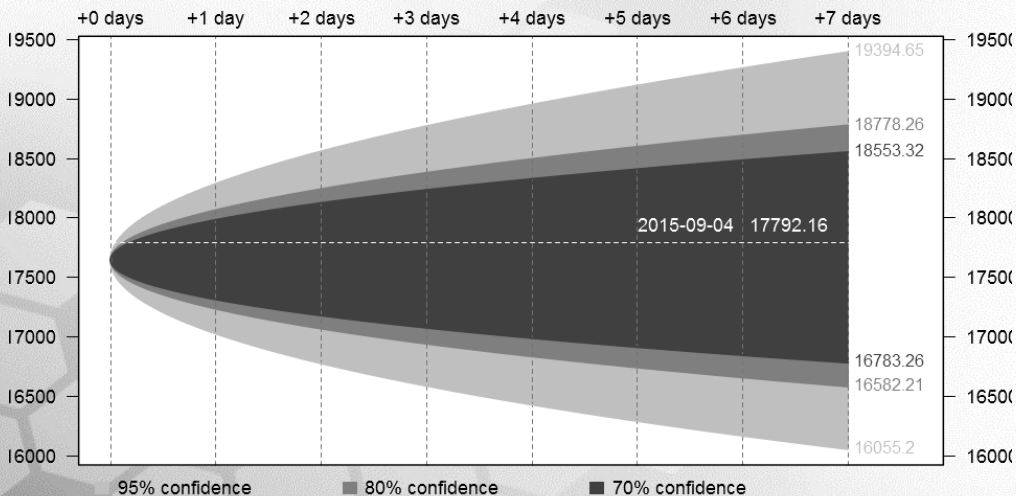
**Eurostoxx Potential Rates**



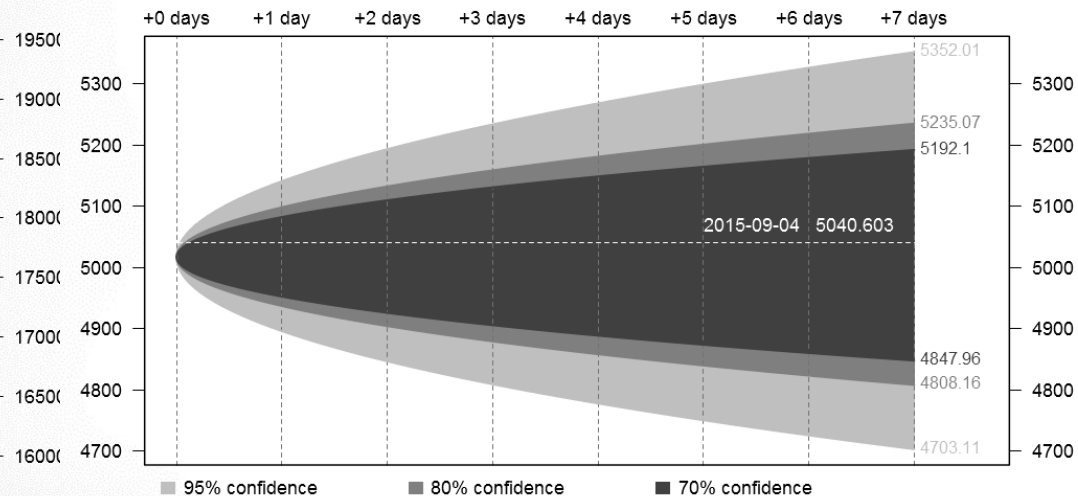
**S&P 500 Potential Rates**



**Nikkei 225 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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