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# **Weekly Global Stock Market Review**

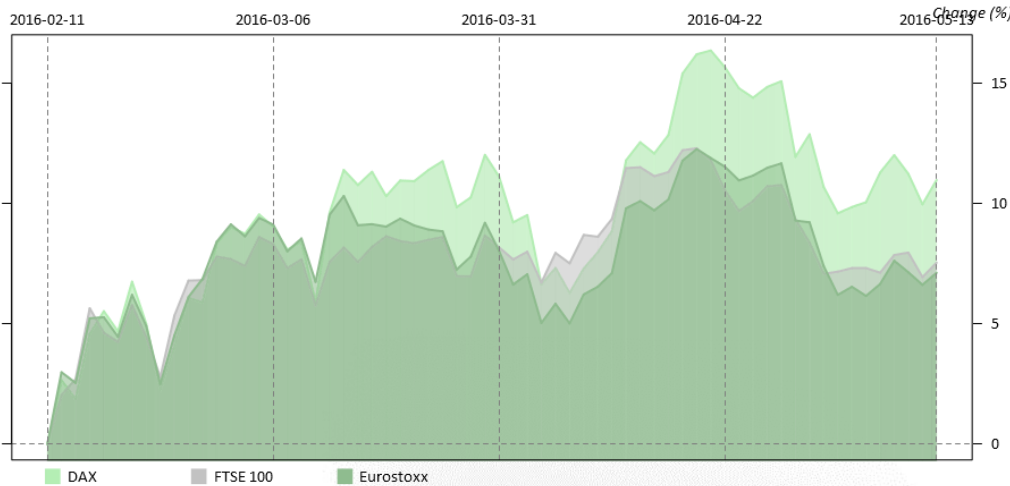
## European shares continue to be weak



European stocks continued to slip following German inflation and GDP data and awaiting more growth reports from the Euro zone economies. According to the release, Europe's largest economy, advanced 0.7% in Q1, compared to the Q4's and 0.3% pace. On an annualized basis, the economy grew 1.3%. The Euro zone growth was slightly less steep on a quarterly basis, growing 0.5%, and 1.5% on an annualized basis amid heavy monetary support from the ECB. Nevertheless, inflation resume to struggle dropping 0.5% in Germany and 1.2% in Spain during the preceding month.

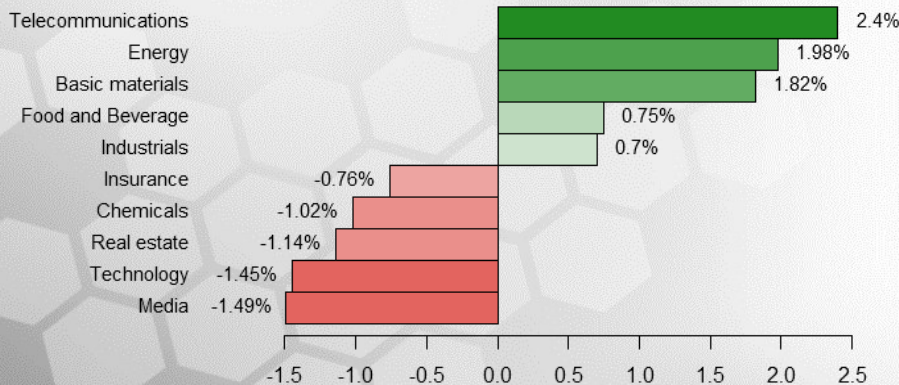
The Eurostoxx 600 Index rose moderately by 0.44% last week, ending at 334.68 points on Friday. The top industry performers included in the Stoxx Europe 600 were telecommunications and energy, increasing by 2.4% and 1.9%, respectively. The best performer last week was Pandora A/S, an international Danish jewelry manufacturer and retailer, advancing 15.6% to trade at 971.50 euros. The Distribuidora Internacional, a multinational food retailer, advanced about the same amount by 13.1% to 5.413 euros. The Eutelsat Communications, one of the world's leading satellite operators, was the last week's worst performer which declined 26.34%, after the company lowered its forecasts regarding annual profit.

Another European market indicator, British FTSE 100, followed its pan-European counterpart by rising 0.39% in five days of the last week to close at 6,138.50. The German DAX, in turn, lost 0.28% to 9,945.50 points, respectively.

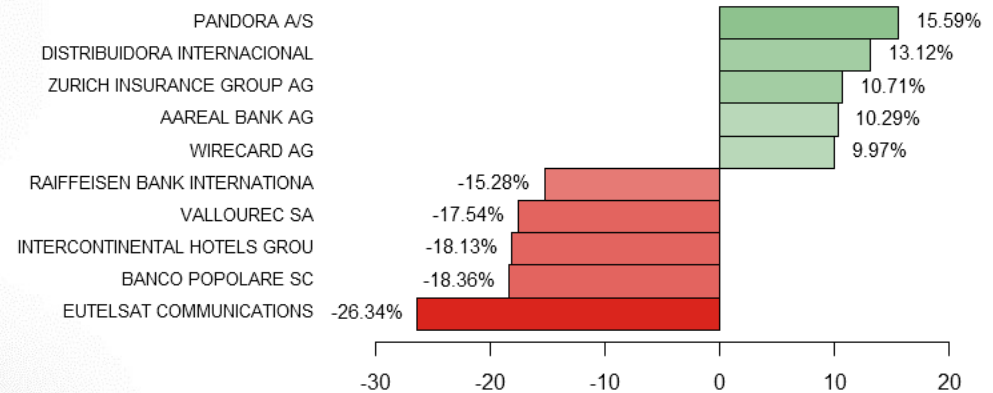


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Eurostoxx	0.44	-2.44	7.13	-9.43	-15.5	-15.37
DAX	-0.28	-0.73	10.99	-7.06	-13.24	-12.32
FTSE 100	0.39	-3.53	7.55	0.33	-11.47	-11.67

### Industry Performance (STOXX600)



### TOP performers (SXXP600)



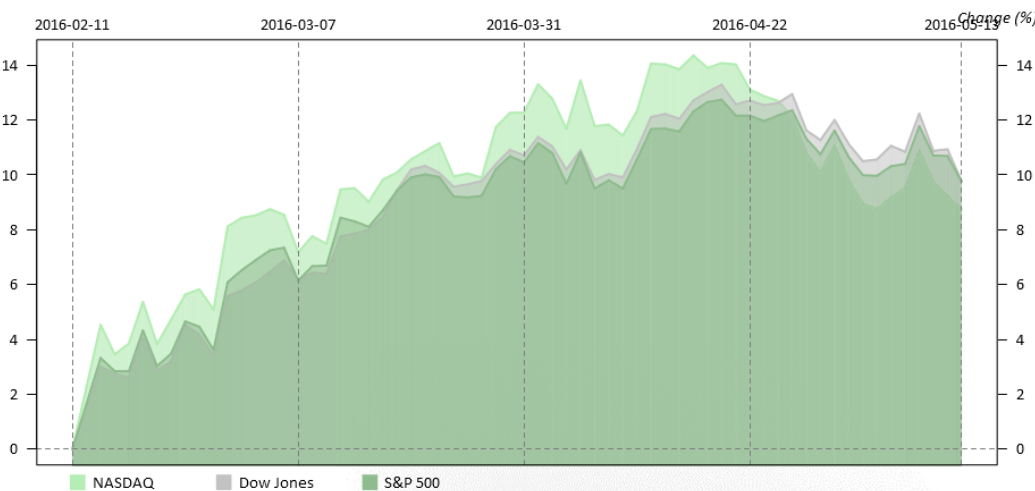
# US stock indices close mostly lower compared to the previous week



The US stocks finished mostly in red during the previous week despite a set of upbeat data. The US retail sales, surpassed expectations and rebounded in April, rising 1.3% and posting their biggest increase in a year. Moreover, the retail sales bounce argues for faster US growth in Q2 after an anemic 0.5% growth rate in Q1. Overall, the stock market was also impacted by falling oil prices and corporate news.

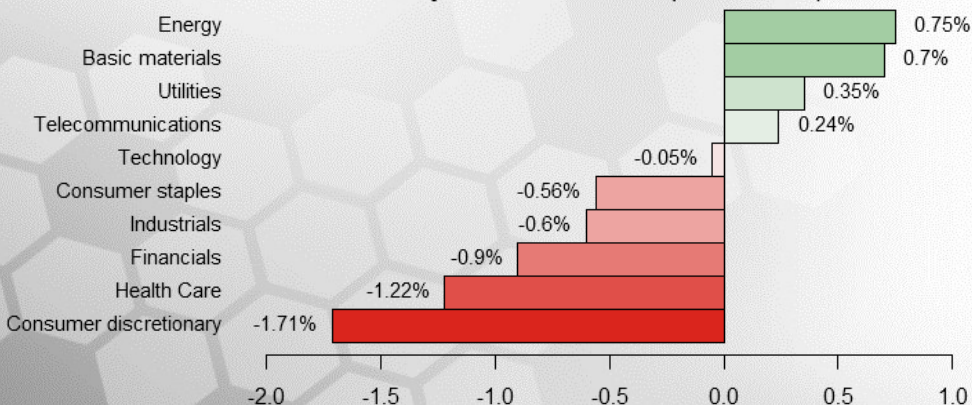
The S&P 500, Dow Jones and NASDAQ did in the similar manner, decreasing slightly. The top gainers were energy and basic materials, climbing 0.75% and 0.7%, respectively. The consumer discretionary, in turn, dropped moderately 1.7%, as well as health care declined 1.22%. The best performer among NASDAQ majors was Electronic Arts Inc., an American developer, marketer, publisher and distributor of video games, which jumped 17.6%, as Electronic Arts stock hit a 2016 high of more than \$75.20 per share. The EA stocks gained more than 23% during the last three months, moreover, this kind of price level has not been seen fall of 2015. Nevertheless, the Fossil Group Inc., a global company specializing in the innovation, design, and marketing of fashion lifestyle and accessory products, dropped 31.3% to trade at \$27.26, after company reported first quarter earnings of \$0.12 per share which fell short of analyst expectations of \$0.14 per share.

Meanwhile, the Dow Jones Industrial Average shrunk 0.9% to trade at the 17,535.32 level, while S&P 500 lost 0.5% and closed at 2,046.61 points on Friday. The NASDAQ traded down 0.6% to 4,717.67 points.

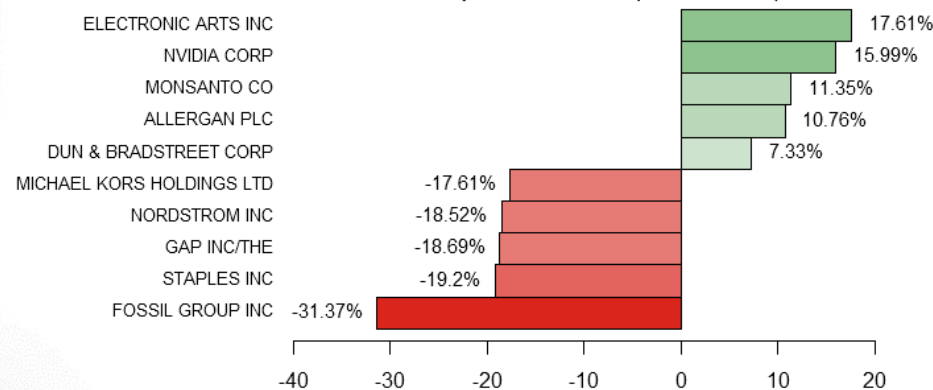


Price Changes (%)						
	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
S&P 500	-0.59	-1.72	9.75	1.17	-2.5	-2.47
Dow Jones	-0.96	-2.08	9.78	1.68	-2.95	-2.91
NASDAQ	-0.68	-4.64	8.76	-4.27	-5.19	-5.3

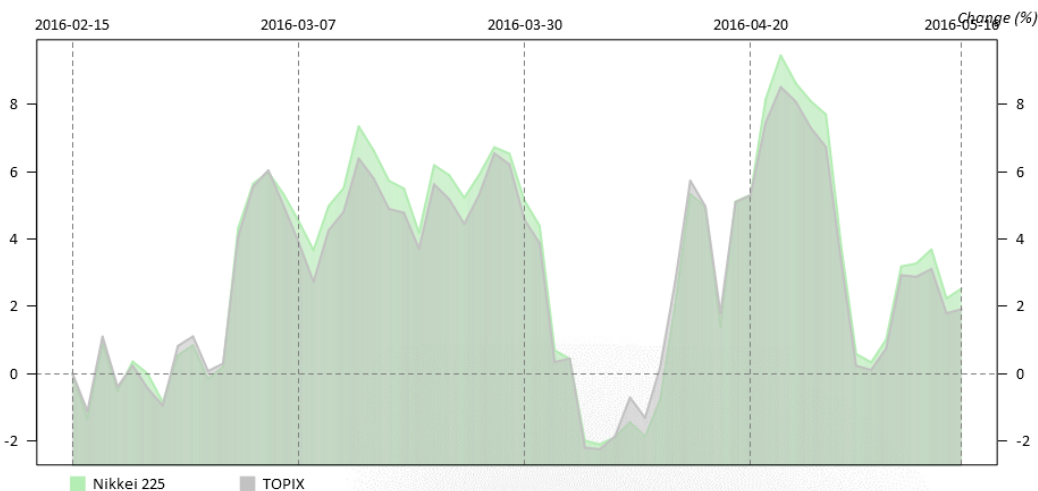
## Industry Performance (S&P 500)



## TOP performers (S&P 500)



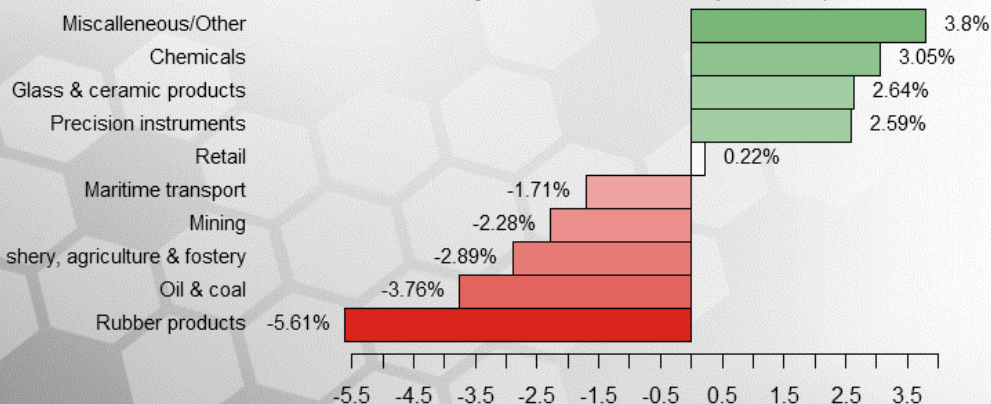
# Japanese shares closed mostly green



## Price Changes (%)

	Weekly	Monthly	3 Months	6 Months	12 Months	YTD
Nikkei 225	1.21	0.19	9.76	-16.25	-16.37	-16.96
TOPIX	1.04	-0.92	10.36	-16.75	-17.61	-17.7

## Industry Performance (TOPIX)



Japanese stocks were mostly negative due to a platter of mixed earnings results and strengthening yen. The USD/JPY traded around 108.87 mark during Japanese market session, moving off an overnight high of 109.35.

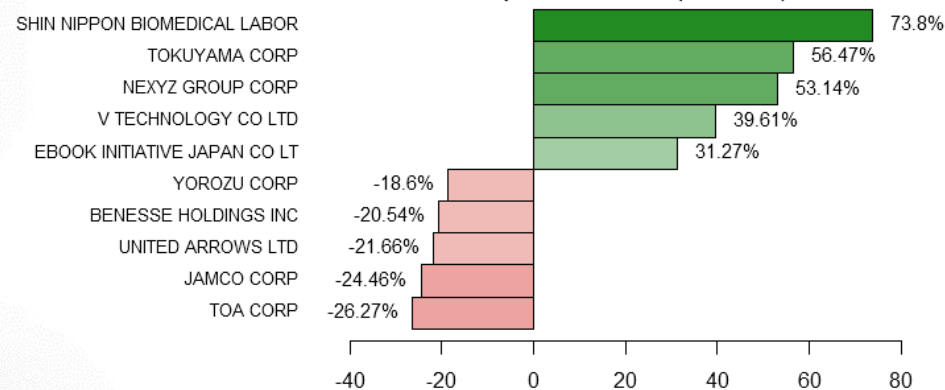
On Friday, the broader TOPIX Index headed to a weekly high of 1.04% to trade at 1,320.19 mainly because exporters slid amid appreciating Yen, while the 33 industry groups included in the benchmark gauge were purely mixed. The Nikkei 225 Index, in turn, also added slightly 1.2%, to finish the last trading session at 16,412.21.

Among industry groups, rubber products and oil & coal sectors dropped the least by 5.6% and 3.7%, while the miscellaneous/other industry group added the most by 3.8%. The Shin Nippon Biomedical Labor., company offers pre-clinical contract research services for the biotechnology, pharmaceutical and medical device industries, was the best performer for the last week, as its shares soared 73.8% to end at 690 yen after company announced its fiscal year 2016 results.

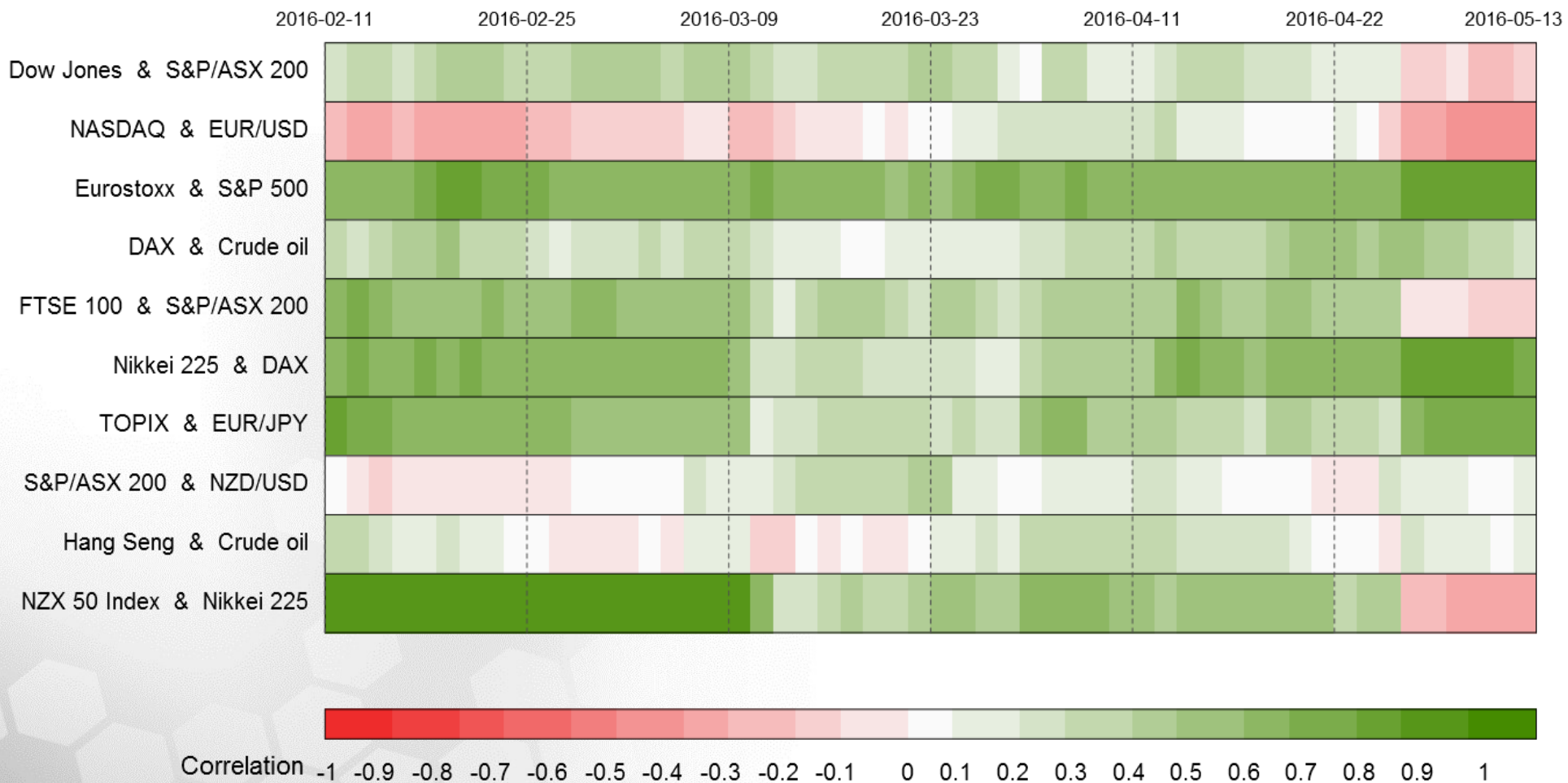
On the other hand, TOA Corp., a Japan-based manufacturer of amplifiers, signal processors, mixers, microphones, speakers, wireless products and security equipment lost 26.27% to trade at 160 yen.



## TOP performers (TOPIX)

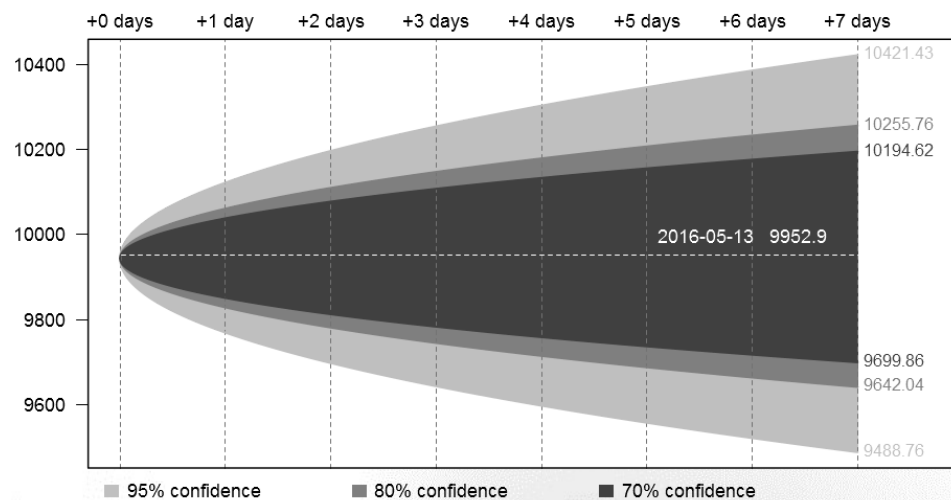


# Correlation Matrix

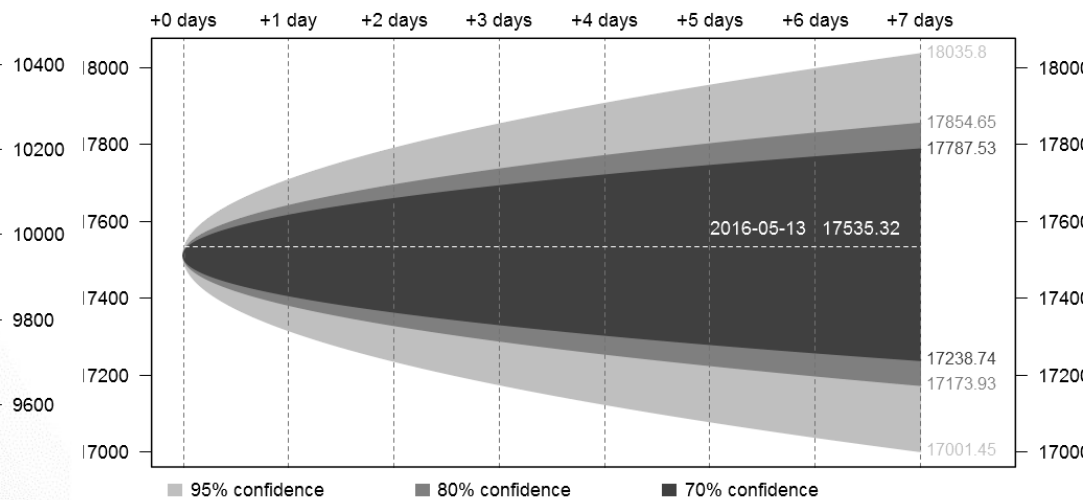


# Confidence Intervals

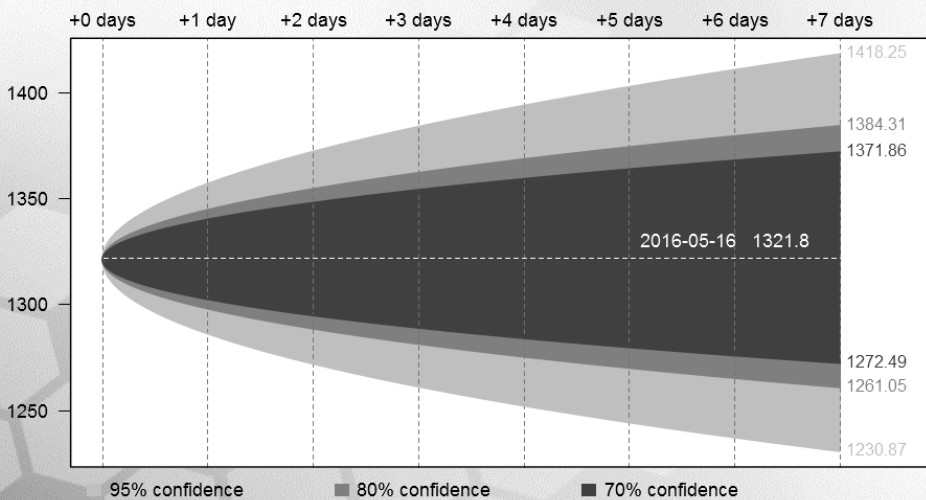
DAX Potential Rates



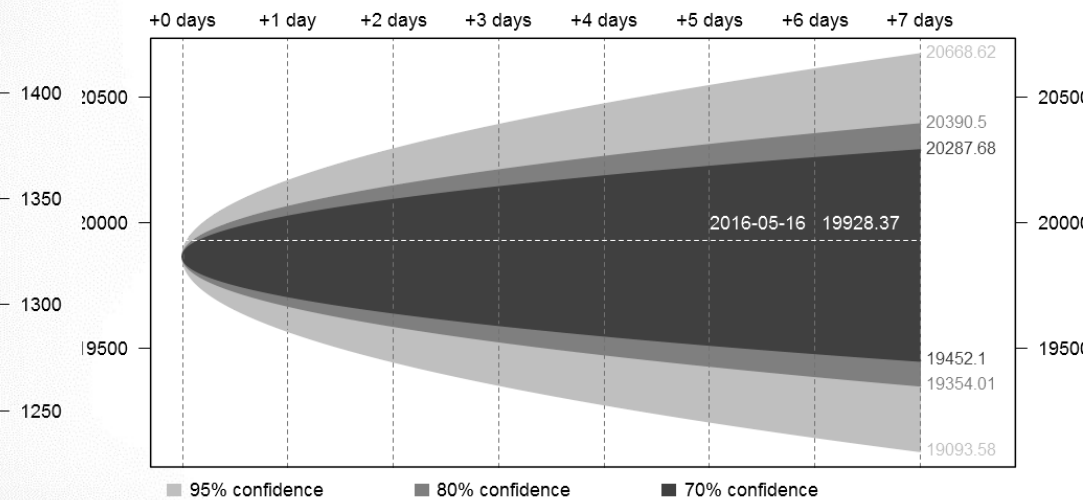
Dow Jones Potential Rates



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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