

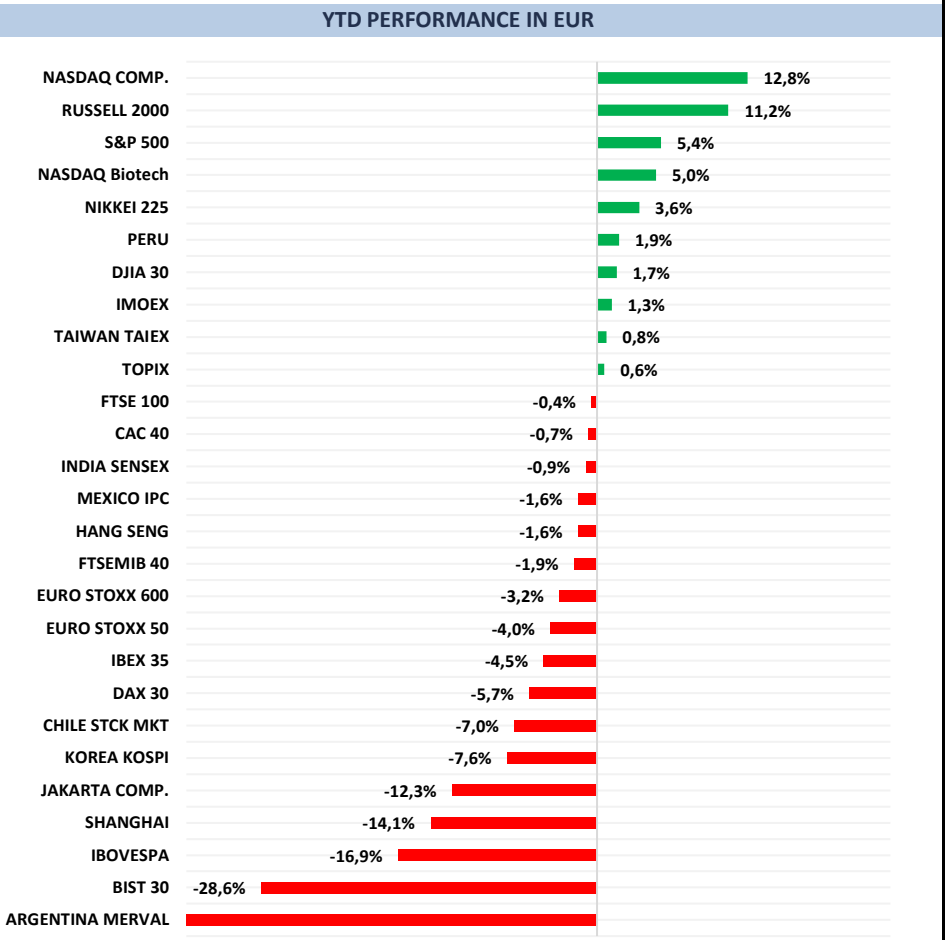
WEEKLY MARKET WATCH

22/06/2018

EQUITY

DEVELOPED MARKETS						
	TIME	LAST PRICE	DAY	WTD	MTD	YTD
DJIA 30	28/06/2018	24 216	+ 0,41% ↑	- 1,00% ↓	- 0,82% ↓	- 2,04% ↓
S&P 500	28/06/2018	2 716	+ 0,62% ↑	- 1,22% ↓	+ 0,41% ↑	+ 1,60% ↑
NASDAQ COMP.	28/06/2018	7 504	+ 0,79% ↑	- 2,71% ↓	+ 0,83% ↑	+ 8,70% ↑
NASDAQ Biotech	28/06/2018	3 397	+ 0,61% ↑	- 3,91% ↓	- 0,30% ↓	+ 1,21% ↑
RUSSELL 2000	28/06/2018	1 645	+ 0,28% ➡	- 2,60% ↓	+ 0,70% ↑	+ 7,13% ↑
NIKKEI 225	28/06/2018	22 270	- 0,01% ➡	- 1,86% ↓	+ 0,31% ↑	- 2,17% ↓
TOPIX	28/06/2018	1 727	- 0,26% ➡	- 1,35% ↓	- 1,17% ↓	- 4,98% ↓
EURO STOXX 50	28/06/2018	3 366	- 0,93% ↓	- 1,12% ↓	- 1,21% ↓	- 3,95% ↓
EURO STOXX 600	28/06/2018	377	- 0,82% ↓	- 1,05% ↓	- 1,62% ↓	- 3,16% ↓
DAX 30	28/06/2018	12 177	- 1,39% ↓	- 2,67% ↓	- 3,39% ↓	- 5,73% ↓
FTSE 100	28/06/2018	7 616	- 0,08% ➡	+ 0,78% ↑	- 0,81% ↓	- 0,94% ↓
CAC 40	28/06/2018	5 276	- 0,97% ↓	- 0,76% ↓	- 2,27% ↓	- 0,69% ↓
FTSEMIB 40	28/06/2018	21 432	- 0,58% ↓	- 1,11% ↓	- 1,62% ↓	- 1,93% ↓
IBEX 35	28/06/2018	9 589	- 0,72% ↓	- 1,17% ↓	+ 1,30% ↑	- 4,53% ↓

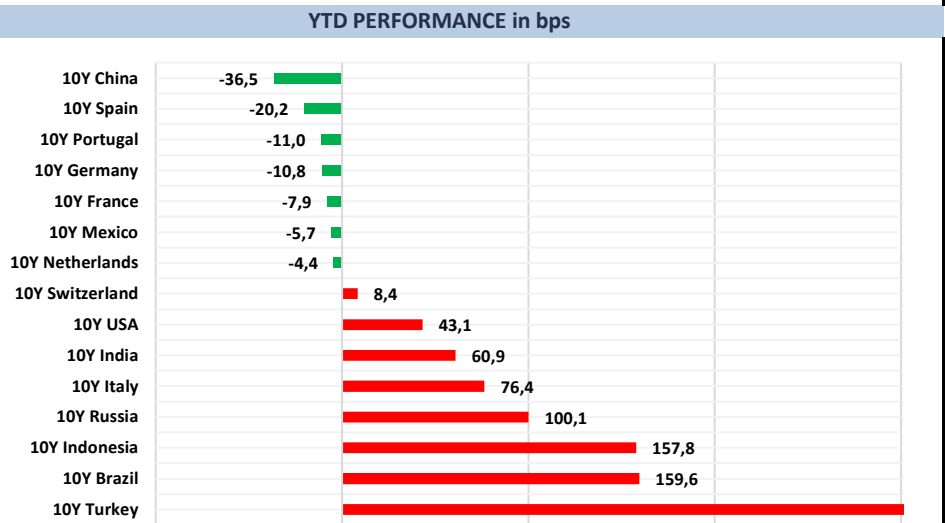
EMERGING MARKETS			BASEPRICE Currency			
	TIME	LAST PRICE	DAY	WTD	MTD	YTD
HANG SENG	28/06/2018	28 497	+ 0,50% ↑	- 2,73% ↓	- 6,47% ↓	- 4,75% ↓
SHANGHAI	28/06/2018	2 787	- 0,93% ↓	- 3,09% ↓	- 9,97% ↓	- 15,73% ↓
TAIWAN TAIEX	28/06/2018	10 654	- 0,44% ↓	- 2,62% ↓	- 2,03% ↓	+ 0,11% ➡
KOREA KOSPI	28/06/2018	2 314	- 1,19% ↓	- 1,01% ↓	- 4,49% ↓	- 6,21% ↓
INDIA SENSEX	28/06/2018	35 038	- 0,51% ↓	- 1,11% ↓	- 0,81% ↓	+ 2,88% ↑
JAKARTA COMP.	28/06/2018	5 667	- 2,08% ↓	- 2,66% ↓	- 5,29% ↓	- 10,83% ↓
IBOVESPA	28/06/2018	71 767	+ 1,64% ↑	+ 2,41% ↑	- 6,50% ↓	- 6,07% ↓
ARGENTINA MERVAL	28/06/2018	26 789	+ 3,35% ↑	- 13,22% ↓	- 6,20% ↓	- 10,90% ↓
MEXICO IPC	28/06/2018	47 031	+ 0,33% ↑	+ 1,24% ↑	+ 5,30% ↑	- 4,71% ↓
PERU	28/06/2018	19 800	- 1,03% ↓	- 2,75% ↓	- 4,87% ↓	- 0,87% ↓
CHILE STCK MKT	28/06/2018	5 258	- 0,36% ↓	- 2,37% ↓	- 3,62% ↓	- 5,52% ↓
IMOEX	28/06/2018	2 250	- 0,15% ➡	+ 0,19% ➡	- 2,28% ↓	+ 6,66% ↑
BIST 30	28/06/2018	96 227	+ 0,28% ➡	+ 1,23% ↑	- 4,40% ↓	- 16,57% ↓



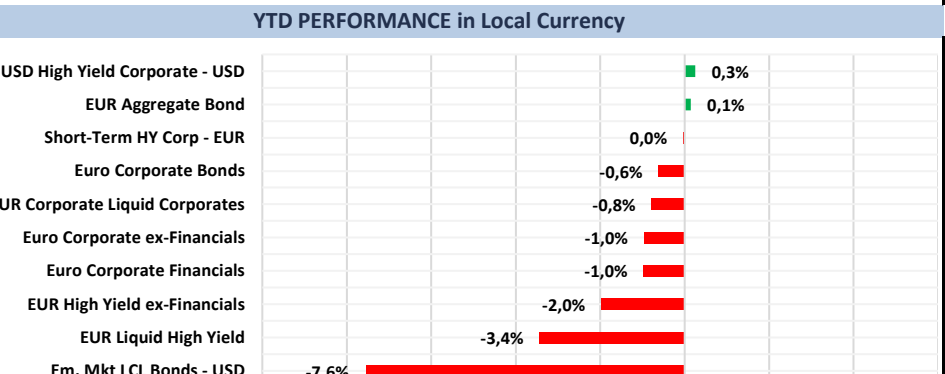
Negative week on average for global stock markets, as trade war tensions keep on mounting. All three major US indices closed the week negatively, with the exception of the biotech sector and small&mid cap. In Europe, only UK managed to close the week positively, while in Asia, the Topix lost almost 2,5%. Among EM, China is the great loser, with a performance of -4,37% on the Shanghai index, as a consequence of trade war worries. In Latin America, the scenario remains mostly negative, while in Europe both Russia and Turkey closed in green territory.

FIXED INCOME

GOVERNMENT			Variations are in basis points.			
	TIME	LAST YIELD	DAY	WTD	MTD	YTD
10Y USA	28/06/2018	2,837%	+ 1,09 ➡	- 6,02 ↑	- 2,21 ➡	+ 43,11 ↓
10Y Germany	28/06/2018	0,319%	- 0,20 ➡	- 1,60 ➡	- 2,20 ➡	- 10,80 ↑
10Y Italy	28/06/2018	2,780%	- 2,90 ➡	+ 4,80 ↓	- 1,40 ➡	+ 76,40 ↓
10Y Spain	28/06/2018	1,365%	+ 1,00 ➡	+ 2,90 ➡	- 13,80 ↑	- 20,20 ↑
10Y Portugal	28/06/2018	1,833%	- 1,50 ➡	- 1,20 ➡	- 14,80 ↑	- 11,00 ↑
10Y France	28/06/2018	0,706%	- 0,80 ➡	+ 0,10 ➡	+ 3,80 ↓	- 7,90 ↑
10Y Netherlands	28/06/2018	0,485%	- 0,30 ➡	- 1,30 ➡	- 4,50 ↑	- 4,40 ↑
10Y Switzerland	28/06/2018	-0,065%	- 2,20 ➡	- 3,00 ➡	+ 0,10 ➡	+ 8,40 ↓
10Y Turkey	28/06/2018	16,230%	- 38,00 ↑	- 58,00 ↑	+ 192,00 ↓	+ 449,00 ↓
10Y Brazil	28/06/2018	11,852%	- 6,00 ↑	- 21,10 ↑	+ 39,60 ↓	+ 159,60 ↓
10Y Mexico	28/06/2018	7,600%	- 12,10 ↑	- 22,10 ↑	- 20,90 ↑	- 5,70 ↑
10Y Russia	28/06/2018	4,871%	- 2,90 ➡	- 8,00 ↑	+ 11,30 ↓	+ 100,10 ↓
10Y Indonesia	28/06/2018	7,897%	+ 10,80 ↓	+ 40,30 ↓	+ 90,50 ↓	+ 157,80 ↓
10Y China	28/06/2018	3,537%	- 3,90 ↑	- 6,70 ↑	- 10,10 ↑	- 36,50 ↑
10Y India	28/06/2018	7,935%	+ 6,30 ↓	+ 16,10 ↓	+ 10,90 ↓	+ 60,90 ↓



EX GOVERNMENT			BASEPRICE Currency.			
	TIME	LAST PRICE	DAY	WTD	MTD	YTD
Euro Corporate Bonds	28/06/2018	146,35	- 0,08% ➡	- 0,31% ↓	- 0,07% ➡	- 0,62% ↓
Euro Corporate Financials	28/06/2018	131,88	- 0,11% ➡	- 0,40% ↓	+ 0,14% ➡	- 0,97% ↓
Euro Corporate ex-Financials	28/06/2018	133,61	- 0,07% ➡	- 0,31% ↓	+ 0,03% ➡	- 0,96% ↓
EUR Aggregate Bond	28/06/2018	120,82	+ 0,06% ➡	- 0,08% ➡	+ 0,24% ➡	+ 0,15% ➡
Em. Mkt LCL Bonds - USD	28/06/2018	44,37	+ 0,25% ➡	- 0,58% ↓	- 2,91% ↓	- 7,55% ↓
EUR Corporate Liquid Corporates	28/06/2018	134,19	- 0,10% ➡	- 0,33% ↓	- 0,16% ➡	- 0,78% ↓
EUR Liquid High Yield	28/06/2018	106,22	- 0,23% ➡	- 1,12% ↓	- 0,76% ↓	- 3,43% ↓
EUR High Yield ex-Financials	28/06/2018	114,58	- 0,59% ↓	- 0,97% ↓	- 1,09% ↓	- 1,97% ↓
USD High Yield Corporate - USD	28/06/2018	101,17	- 0,28% ➡	- 0,77% ↓	+ 0,46% ↑	+ 0,25% ➡
Short-Term HY Corp - EUR	28/06/2018	90,52	- 0,36% ↓	- 0,72% ↓	- 0,68% ↓	- 0,04% ➡



Mixed week for the fixed income Sovereign segment, with the 10-year US T-bond closing almost flat, while in Europe only Germany experienced a reduction of the yields. The situation improved among EM, with Mexico, China and India experiencing the biggest gains. In the ex-Government segment the scenario remains flat, with EM ex-Governemnt bonds re-gaining ground after past months defeat.

WEEKLY MARKET WATCH

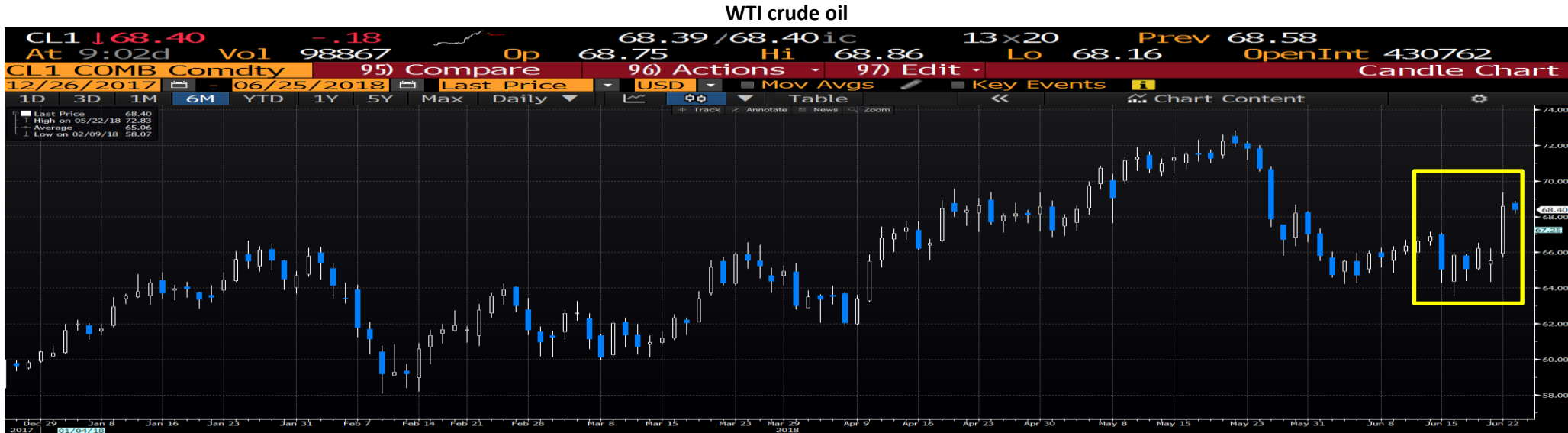
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CURRENCIES							BASEPRICE Currency.	
	TIME	LAST PRICE	DAY	WTD	MTD	YTD		
EURUSD	28/06/2018	1,1569	+ 0,13% ➡	- 0,30% ⬇	- 1,06% ⬇	- 3,63% ⬇	USDBRL	16,6%
EURGBP	28/06/2018	0,88452	+ 0,41% ⬆	+ 0,93% ⬆	+ 0,58% ⬆	- 0,40% ⬇	USDRUB	8,8%
EURCHF	28/06/2018	1,15408	+ 0,17% ➡	+ 0,27% ➡	+ 0,11% ➡	- 1,39% ⬇	USDAUD	6,2%
EURJPY	28/06/2018	127,83	+ 0,35% ⬆	+ 0,15% ➡	+ 0,47% ⬆	- 5,51% ⬇	USDCNY	1,8%
USDJPY	28/06/2018	110,49	+ 0,21% ➡	+ 0,45% ⬆	+ 1,53% ⬆	- 1,95% ⬇	USDMXN	0,3%
USDMXN	28/06/2018	19,72	- 2,29% ⬇	- 2,92% ⬇	- 0,98% ⬇	+ 0,30% ➡	EURGBP	-0,4%
USDCNY	28/06/2018	6,63	+ 0,28% ➡	+ 2,06% ⬆	+ 3,38% ⬆	+ 1,85% ⬆	EURCHF	-1,4%
USDAUD	28/06/2018	1,36	- 0,16% ➡	+ 0,33% ⬆	+ 2,94% ⬆	+ 6,18% ⬆	USDJPY	-2,0%
USDRUB	28/06/2018	62,79	- 0,59% ⬇	- 1,35% ⬇	+ 0,60% ⬆	+ 8,84% ⬆	EURUSD	-3,6%
USDBRL	28/06/2018	3,86	+ 0,01% ➡	+ 2,48% ⬆	+ 3,70% ⬆	+ 16,57% ⬆	EURJPY	-5,5%

USD caught a break after the rally of the past weeks, with EUR gaining 0,35% against the Greenback and 0,55% versus GBP. Currencies like CHF and JPY, instead, keep on appreciating, as investors look for protection against possible shocks in safe haven assets.

COMMODITIES							YTD PERFORMANCE in Local Currency	
METALS								
	TIME	LAST PRICE	DAY	WTD	MTD	YTD		
Gold	28/06/2018	1 248,25	- 0,32% ⬇	- 1,50% ⬇	- 3,87% ⬇	- 4,21% ⬇	Crude Oil WTI	21,6%
Silver	28/06/2018	16,002	- 0,36% ⬇	- 1,92% ⬇	- 2,55% ⬇	- 5,54% ⬇	Wheat	12,3%
Platinum	28/06/2018	850,3	- 0,93% ⬇	- 1,49% ⬇	- 6,57% ⬇	- 8,98% ⬇	Natural Gas	4,7%
Aluminium	28/06/2018	2 181,3	- 0,81% ⬇	- 0,63% ⬇	- 5,09% ⬇	- 3,41% ⬇	Corn	-1,6%
Copper	28/06/2018	295,35	- 1,04% ⬇	- 2,25% ⬇	- 3,64% ⬇	- 10,51% ⬇	Aluminium	-3,4%
ENERGY							Gold	-4,2%
	TIME	LAST PRICE	DAY	WTD	MTD	YTD	Silver	-5,5%
Crude Oil WTI	28/06/2018	73,45	+ 0,95% ⬆	+ 12,07% ⬆	+ 9,56% ⬆	+ 21,57% ⬆	Platinum	-9,0%
Natural Gas	28/06/2018	2,94	- 1,38% ⬇	- 1,08% ⬇	- 0,84% ⬇	+ 4,74% ⬆	Copper	-10,5%
AGRICULTURAL								
	TIME	LAST PRICE	DAY	WTD	MTD	YTD		
Corn	28/06/2018	345,00	- 2,13% ⬇	- 3,36% ⬇	- 12,44% ⬇	- 1,64% ⬇		
Wheat	28/06/2018	479,50	+ 0,00% ➡	- 3,18% ⬇	- 8,88% ⬇	+ 12,30% ⬆		

Negative week for hard commodities, with all the metal segment closing in red territory. Crude oil gained a remarkable 5,41% after the announcement of OPEC to raise the output. Agricultural commodities closed negatively too.



*Source: Bloomberg

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