

AAMIL Market Insights

9th October 2020



- After four consecutive weeks of declines in September, Wall Street's main indexes, the **S&P 500** and the **Dow** rose for their second straight week on hopes of more fiscal aid and growing expectations of a Democratic victory in next month's presidential election. Attention from next week will be on Corporate America's third-quarter earnings season, kicked off by **JPMorgan Chase & Co**, **Citigroup Inc** and drug maker, **Johnson and Johnson**;
- **European markets** also followed the same trend as their American counter parts, with a second consecutive week of gains on Friday as investors kept an eye out for signs of fresh U.S. stimulus. Europe surpassed 100,000 daily reported COVID-19 cases for the first time on Thursday, after countries such as Russia and United Kingdom saw no respite in the mounting number of infections every day in the past five days. However, **UK stocks** got a boost as British finance minister, Rishi Sunak announced his latest programme to try to stave off a surge in unemployment. In China, the **Shanghai Composite** inched upwards as the Caixin/Markit services Purchasing Managers' Index (PMI) for September came in at 54.8, indicating expansion in activities;
- The economic damage as well as the health costs caused by coronavirus has left **Africa** needing \$1.2tn (£920bn) over the next three years, the International Monetary Fund has said. The World Bank said 43 million more Africans are at risk of extreme poverty as a result of the pandemic;
- In Mauritius, in recent days, publicly listed hotel groups, **SUN** and **LUX** have obtained financial support from the Mauritius Investment Corporation (MIC), with the latter subscribing to redeemable and convertible secured bonds issued by the companies, providing them with much needed capital to meet their financial commitments and working capital requirements in the short term.

	PRICE	MTD	YTD
America			
Dow Jones Industrial Average (in USD)	28,586.90	2.90%	0.17%
S&P 500 (in USD)	3,477.13	3.39%	7.63%
Europe			
DAX (in EUR)	13,051.23	2.28%	-1.49%
FTSE 100 (in GBP)	6,016.65	2.57%	-20.23%
CAC 40 (in EUR)	4,946.81	2.98%	-17.25%
Asia			
BSE Sensex (in INR)	40,509.49	6.41%	-1.80%
Hang Seng (in HKD)	24,119.13	2.81%	-14.44%
Nikkei 225 (in JPY)	23,619.69	1.87%	1.83%
MSCI			
MSCI South Africa (in ZAR)	1,291.47	2.18%	-5.77%
MSCI Emerging markets (in USD)	1,122.51	3.74%	0.70%
Africa			
S&P All Sub-Saharan Africa Index (in USD)	331.80	2.90%	-6.18%
SEMTRI (Mauritius)	5,678.02	-2.07%	-31.67%
Commodities (in USD)			
Gold	1,936.40	2.16%	27.14%
Brent oil	42.80	4.52%	-35.15%
Copper	3.08	1.57%	10.12%

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