

AAMIL Market Insights

16th October 2020

- Both the **S&P 500** and the **Dow Jones** ended the week slightly higher compared the previous week, despite that a rise in weekly jobless claims compounded worries about a stalling economic recovery and hopes are fading for more fiscal aid before the election. Following the start of the third-quarter earnings season kicked off by Corporate America, biggest banks largely delivered profits that beat analyst estimates, but most of them saw sharp drops in their shares over the five days as fears persisted that the worst may not be over for loan defaults;
- Global coronavirus cases rose by more than 400,000 for the first time late on Friday, a record one-day increase as much of Europe enacts new restrictions to curb the outbreak. As a result, major European indices such as the **DAX** and **FTSE 100** have finished the week in the red. There were mixed results for major Asian indices during the week as the **Hang Seng** inched higher while indices such as the **Nikkei 225** finished in the red. Investors are also looking ahead to the release of data on the Chinese economy next week;
- Guineans** started voting on Sunday in a tense presidential election which sees the 82-year-old incumbent Alpha Conde running for a controversial third term. The leader bypassed a two-term limit in March by reforming the constitution. The move sparked mass protests, which resulted in dozens being killed in security crackdowns;
- In Mauritius, there was little movement during the week in the stock market. Conglomerate, **IBL** advanced by 2.4% during the week while banking giant, **MCBG**, declined by 0.6%.

	PRICE	MTD	YTD
America			
Dow Jones Industrial Average (in USD)	28,606.31	2.97%	0.24%
S&P 500 (in USD)	3,483.81	3.59%	7.83%
Europe			
DAX (in EUR)	12,908.99	1.16%	-2.57%
FTSE 100 (in GBP)	5,919.58	0.91%	-21.52%
CAC 40 (in EUR)	4,935.86	2.76%	-17.43%
Asia			
BSE Sensex (in INR)	39,982.98	5.03%	-3.08%
Hang Seng (in HKD)	24,386.79	3.95%	-13.49%
Nikkei 225 (in JPY)	23,410.63	0.97%	0.93%
MSCI			
MSCI South Africa (in ZAR)	1,290.69	2.12%	-5.82%
MSCI Emerging markets (in USD)	1,124.08	3.89%	0.85%
Africa			
S&P All Sub-Saharan Africa Index (in USD)	332.19	3.02%	-6.07%
SEMTRI (Mauritius)	5,669.80	-2.21%	-31.77%
Commodities (in USD)			
Gold	1,902.80	0.39%	24.93%
Brent oil	42.81	4.54%	-35.14%
Copper	3.06	1.01%	9.51%

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