



## WEEKLY FINANCIAL MARKET OVERVIEW

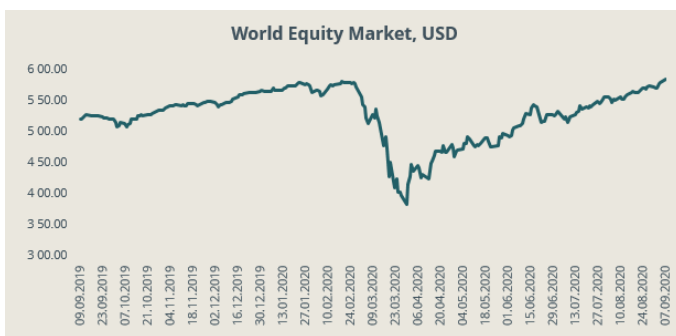
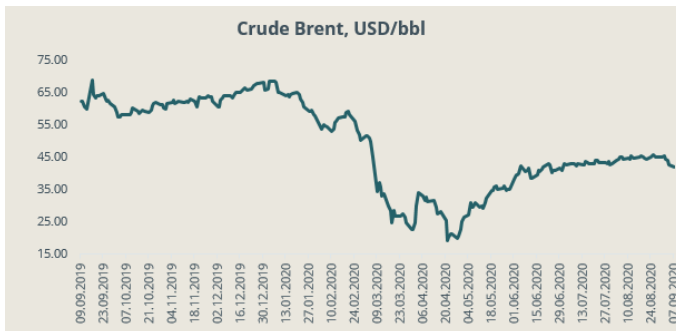
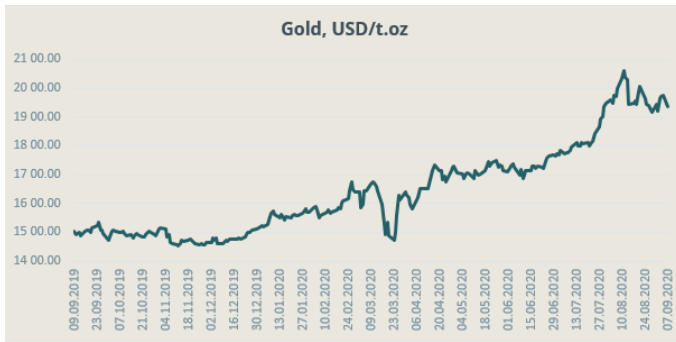
period 31.08.2020-06.09.2020

Financial Markets	Price	5D,%	1M,%	YTD,%	1YR,%
S&P 500 INDEX	3426.96	-2.31	2.26	6.07	15.05
DOW JONES INDUS. AVG	28133.31	-1.82	2.55	-1.42	4.98
STOXX Europe 600 Index	361.93	-0.55	0.26	-12.35	-5.85
DAX INDEX	12842.66	0.07	2.21	-2.22	6.26
RTS Index	1548.92	-2.82	-3.80	-21.03	-8.76
SHANGHAI SE COMPOSITE	3355.37	-3.04	-1.83	7.95	9.77
NIKKEI 225	23205.43	-0.22	3.40	-2.40	8.92
MSCI WORLD	2399.60	-2.28	1.85	1.74	10.13
European Renewable Energy Index	1793.27	-3.34	5.11	25.01	40.66
Chicago Board Options Exchange Volatility Index (VIX)	30.75	33.93	38.45	123.15	105.00
Commodities	Price	5D,%	1M,%	YTD,%	1YR,%
GOLD Futures	1926.20	-2.04	-3.96	26.74	27.93
SILVER Futures	26.58	-5.33	-2.25	50.21	49.82
LME COPPER 3MO (S)	6563.50	1.34	3.98	8.68	16.74
LME NICKEL 3MO (S)	15095.00	0.67	8.36	9.04	-15.04
Brent	42.66	-7.09	-5.25	-36.26	-31.64
WTI	39.77	-8.07	-4.97	-35.85	-30.70
Currencies	Price	5D,%	1M,%	YTD,%	1YR,%
EUR/USD	1.18	-0.85	0.47	5.46	7.07
USD/JPY	106.24	-0.33	-0.24	2.27	0.83
GBP/USD	1.33	-1.14	1.33	-0.28	7.11
Money Market	Price	5D,%	1M,%	YTD,%	1YR,%
LIBOR USD 3M	0.25	2.96	-0.20	-87.00	-88.26
LIBOR EUR 3M	-0.51	0.39	-10.71	-22.31	-5.38
EURIBOR 3M	-0.48	-1.26	-2.33	-26.11	-9.03
EUR SWAP (EONIA) 3M	-0.48	-1.88	-1.49	-7.61	5.42
Government Bonds	Yield	5D,%	1M,%	YTD,%	1YR,%
US Government Bonds 10 YR (USD)	0.72	1.87	27.31	-62.56	-53.98
German Government Bonds 10 YR (EUR)	-0.47	-14.11	11.00	-144.87	29.00
UK Government Bonds 10 YR (GBP)	0.26	-12.22	96.40	-66.79	-46.05
Swiss Government Bonds 10 YR (CHF)	-0.46	-8.29	11.02	5.73	51.69
Japan Government Bonds 10 YR (JPY)	0.04	-30.00	250.00	240.00	112.07

### Main events

Experts interviewed by Bloomberg believe that if countries will abandon the support measures introduced to combat the coronavirus not in correct moment, then the consequences of the pandemic until 2025 could cause damage to the global economy in the amount of about \$35 trillion. Now the world economy is experiencing a peak of recovery after the crisis due to the coronavirus pandemic, but before the end of the year, countries may face new economic challenges, writes Bloomberg, citing experts interviewed. In the face of the pandemic, governments have already invested trillions of dollars in support measures. Thanks to this, in the United States in August, the unemployment rate fell sharply and the situation on the housing market improved, the economy is recovering in China, and production in Germany is growing. In addition, emerging markets were given respite from the dollar's fall. Experts point out that the authorities should step up efforts to stimulate the economy, while many are already ready to suspend the support measures.

According to the Financial Times, the latest polls show that in the presidential elections to be held in the United States on November 3, former US Vice President Joe Biden widened the lead over his opponent, the current US President Donald Trump. According to the newspaper, Biden can collect 269 electoral votes, while Trump - 122. However, the publication notes that nine states have not yet decided who they will vote for, and they make up a total of 147 electoral votes. In percentage terms, excluding the electoral college, Biden is ahead of Trump by almost 8%: 50.3% for Biden and 42.4% for Trump.



## Economic data

**US.** According to the final revision of the PMI business index in August, the indicator was 54.6. Business activity in the service sector was 5 points higher than a month earlier, and the state of the manufacturing sector increased by 2.2 points over the same period.

The unemployment rate in August fell by 1.8 percentage points to 8.4%, and the number of non-farm payrolls amounted to 1,371,000, which is 29,000 less than expected and 463,000 less than a month earlier.

The number of initial jobless claims for the week was registered in the amount of 881 thousand, which is 230 thousand less than the week before and 69 thousand less than predicted by analysts.

**Eurozone.** The consumer price index in August fell by 0.4% versus July, while the annual deflation was 0.2%. The growth of the core inflation rate excluding food and energy in August amounted to 0.4% y/y.

According to the final revision of the PMI business index in August, the figure was 51.9. Business activity in the service sector was 4.2 points lower than a month earlier, and the state of the manufacturing sector decreased by 0.1 points over the same period.

The unemployment rate in July rose 0.2 percentage points to 7.9%, 0.1 percentage point lower than expected.

## Key events this week

On Monday, China will report its international trade data for August.

On Tuesday, another figure for the second quarter GDP estimate in the Eurozone will be published.

On Wednesday, China will publish inflation data for August.

On Thursday, the US will publish the number of initial jobless claims for the week, as well as the change in oil reserves for the week, in turn, the ECB will announce its decision on the key interest rate.

On Friday, the rise in prices in August will be announced in the US.

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