

Global Overview	Previous Week Macro Data	Actual	Cons.	Date	Upcoming Week Macro Data	Cons.	Prior
<ul style="list-style-type: none"> US equities ended the holiday-shortened week mixed with the S&P 500 at +0.5%, the Nasdaq at +1.6%, the Russell 2000 at +1.3% while the Dow Jones underperformed at -0.5%. US equities recovered from earlier losses following better-than-expected job report as US nonfarm payrolls came in above expectations (223K vs. 188K expected) and unemployment rate was lower-than-expected. However, US President Donald Trump's move to impose import tariffs on steel and aluminum from the European Union, Canada and Mexico as well as higher political tensions in Italy and Spain weighed on equities at the beginning of the week 	JPY Unemployment rate (Apr)	2.5%	2.5%	04-Jun	EU Sentix investor confidence (Jun)	18.4	19.2
	EU Consumer confidence (May)	0.3	0.2	05-Jun	EU Markit PMI composite (May)	54.1	54.1
	US ADP employment change (May)	178K	190K	05-Jun	EU Retail sales (YoY) (Apr)	1.7%	0.8%
	US GDP (Q1)	2.2%	2.3%	05-Jun	US Markit PMI composite (May)	54.8	55.7
	US Core PCE (QoQ) (Q1)	2.3%	2.5%	05-Jun	US JOLTS job openings (Apr)	6.49M	6.55M
	JPY Industrial production (YoY) (Apr)	2.5%	3.6%	05-Jun	US ISM non-manufacturing PMI (May)	57.5	56.8
<ul style="list-style-type: none"> US Treasury yields declined on trade war worries and political uncertainty in the Eurozone, although were higher on Friday following stronger-than-expected US job report and easing political concerns in Italy. US Dollar Index ended the week slightly lower, particularly on trade war fears while Gold weakened particularly following the US job report pointing to a strengthening labor market 	CNY NBS manufacturing PMI (May)	51.9	51.3	06-Jun	US EIA crude oil stocks change (Jun 1)	1.1M	-3.6M
	EU Unemployment rate (Apr)	8.5%	8.4%	07-Jun	JPY Coincident index (Apr)	115.6	116.3
	EU Core CPI (YoY) (May)	1.1%	1.0%	07-Jun	EU GDP (YoY) (Q1)	2.5%	2.5%
	US Core PCE (YoY) (Apr)	1.8%	2.8%	07-Jun	US Initial jobless claims (Jun 1)	217K	221K
	US Personal spending (MoM) (Apr)	0.6%	0.4%	07-Jun	JPY GDP (Q1)	0.9%	-0.6%
	US Personal income (MoM) (Apr)	0.3%	0.3%	08-Jun	CNY Trade balance (May)	\$19.2B	\$28.8B
<ul style="list-style-type: none"> WTI oil declined on worries that Saudi Arabia and Russia might boost oil supply in order to compensate for potential supply losses from Iran and Venezuela and despite weaker US Dollar and higher-than-expected drop in US crude inventories 	US Initial jobless claims (May 25)	221K	228K	08-Jun	UK NIESR GDP estimate (3M) (May)	-	0.1%
	US EIA crude oil stocks change (May 25)	-3.6M	-1.2M	08-Jun	US Wholesale inventories (Apr)	0.6%	0.0%
	JPY Nikkei manufacturing PMI (May)	52.8	52.5	08-Jun	US Baker Hughes oil rig count	-	861
	EU Markit manufacturing PMI (May)	55.5	55.5				
	UK Markit manufacturing PMI (May)	54.4	53.5	Date	Upcoming Policy & Related Events		
	US Nonfarm payrolls (May)	223K	188K	05-Jun	EU ECB Draghi		
<ul style="list-style-type: none"> European equities closed lower with the Stoxx 600 at -1.1% on rising political uncertainty in Spain and Italy while EUR/USD recovered from losses in the end of the week following the formation of a new government in Italy. UK equities were slightly lower with the FTSE 100 at -0.4% on stronger GBP/USD and despite better-than-expected manufacturing PMI 	US Unemployment rate (May)	3.8%	3.9%	06-Jun	EU ECB Praet, Hakkarainen & Angeloni		
	US Average hourly earnings (YoY) (May)	2.7%	2.7%	08-Jun	EU ECB Mersch		
	US ISM manufacturing PMI (May)	58.7	58.1				
	US Baker Hughes oil rig count	861	-				
	Date	Upcoming Week Key Earnings					
	04-Jun	Palo Alto Networks, Dell					
05-Jun	HD Supply, Guidewire Software						
06-Jun	Brown Forman, Okta, Thor Industries						
07-Jun	Broadcom, Tatneft, JM Smucker, Cooper, Vail Resorts						

Equities	Value	1 Day %	1 Week %	YTD %	P/E	Div. Yld. %
S&P 500	2,734.62	1.08	▲ 0.49	▲ 2.28	20.61	1.95
Dow Jones	24,635.21	0.90	▼ -0.48	▲ 0.34	18.58	2.28
NASDAQ	7,554.33	1.51	▲ 1.62	▲ 9.43	16.49	1.02
Russell 2000	1,647.98	0.88	▲ 1.29	▲ 7.32	21.89	1.12
STOXX 600	386.91	1.01	▼ -1.07	▼ -0.58	15.35	3.58
FTSE 100	7,701.77	0.31	▼ -0.37	▲ 0.18	13.19	4.22
Nikkei 225	22,171.35	-0.14	▼ -1.24	▼ -1.12	16.84	1.94
Shanghai Comp.	3,075.14	-0.66	▼ -2.11	▼ -6.60	14.41	2.44
S&P Pan Arab	741.93	1.02	▲ 0.76	▲ 9.45	14.25	3.83
MSCI ACWI	1,992.40	0.31	▼ -1.10	▼ -2.85	14.81	3.34
MSCI EM	1,130.22	0.85	▼ -0.56	▼ -2.44	13.73	2.83

Credit	Value	1 Week %	YTD %	Yield %
Barclays Global Aggregate	478.15	▲ 0.06	▼ -1.36	2.00
Barclays Global Agg. – Corporate	248.48	▲ 0.03	▼ -1.85	3.11
Barclays Global High Yield	1,281.80	▼ -0.37	▼ -2.14	6.25
Markit CDX N.A. Investment Grade	65.14	▲ 3.04	▲ 32.88	NA
Markit CDX N.A. High Yield	105.61	▲ 0.07	▲ 0.24	NA
Markit CDX EM (price)	97.84	▼ -0.48	▼ -1.28	NA
Markit iTraxx ITX Crossover	110.41	▼ -0.70	▲ 1.74	NA
Markit iTraxx Europe	17.45	▲ 3.87	▲ 39.37	NA

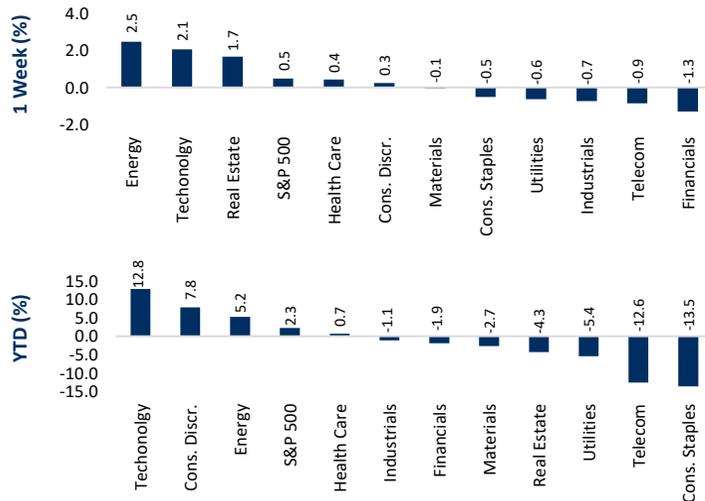
Rates	Value	1 Week %	YTD %	Yield %
Treasuries 2-Yr	100.05	▲ 0.01	▲ 0.07	2.47
Treasuries 10-Yr	99.76	▲ 0.25	▲ 0.46	2.90
Treasuries 30-Yr	101.45	▲ 0.82	▲ 2.78	3.05
Gilts 10-Yr	126.54	▲ 0.32	▼ -1.60	1.28
Bunds 10-Yr	101.12	▲ 0.20	▲ 1.42	0.38
French 10-Yr	100.44	▲ 0.03	▲ 0.74	0.70
Italian 10-Yr	94.52	▼ -1.80	▼ -5.92	2.66
Spanish 10-Yr	99.75	▲ 0.26	▲ 0.74	1.43
JGBs 10-Yr	100.56	▼ -0.08	▼ -0.01	0.04

Volatility	Value	1 Week %	YTD %
S&P 500 VIX	13.46	▲ 1.82	▲ 21.92
Stoxx 50 VIX	15.62	▼ -2.49	▲ 15.63
EM VIX	17.79	▼ -3.37	▲ 9.48
Interest rate VIX	72.77	▲ 1.59	▲ 11.30
Deutsche Bank FX VIX	7.22	▲ 41.89	▲ 38.24
Crude Oil VIX	27.38	▲ 5.55	▲ 40.34

Commodities	Value	1 Week %	YTD %
Oil-Brent	76.79	▲ 0.42	▲ 14.83
Oil-WTI	65.81	▼ -3.05	▲ 8.92
Natural Gas	2.96	▼ -0.03	▲ 0.30
Gold	1,299.30	▼ -0.74	▼ -0.76
Silver	16.44	▼ -0.63	▼ -4.11
Copper	309.85	▲ 0.68	▼ -6.12
S&P GSCI	477.11	▼ -1.03	▲ 7.84

Currencies	Value	1 Week %	YTD %
EUR-USD	1.1659	▲ 0.07	▼ -2.88
GBP-USD	1.3346	▲ 0.28	▼ -1.24
USD-JPY	109.5400	▲ 0.12	▼ -2.80
USD-CNY	6.4204	▲ 0.45	▼ -1.33
USD-CHF	0.9882	▼ -0.28	▲ 1.43
AUD-USD	0.7569	▲ 0.28	▼ -3.07
USD-CAD	1.2951	▼ -0.17	▲ 3.02
USD-SEK	8.8217	▲ 0.61	▲ 7.80
DXY Index	94.1560	▼ -0.10	▲ 2.21

S&P 500 Sector



Investment Style

	Value	Blend	Growth
1 Week (%)			
Large	-0.1	0.5	1.0
Mid	0.8	0.6	0.4
Small	0.8	1.1	1.4
YTD (%)			
Large	-3.1	2.3	7.5
Mid	1.4	3.0	4.6
Small	6.2	8.5	10.7

FFA Equity Ideas

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FFA Fixed Income Ideas

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Source: Reuters, Bloomberg, Barclays, Morningstar, WSI, CNBC, Briefing, FXStreet.

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