



## 28 DECEMBER 2018 MARKET SNAPSHOT



UK

At the start of the session on Friday morning, the FTSE 100 index of the UK's largest companies had increased by about 1%. The FTSE 250 was also about 1% higher at the start of the session. The British retail sector remains uncertain with annual Boxing Day shoppers down by 3.1%. However, former Foreign Secretary Jeremy Hunt stated that Theresa May's Brexit deal can be passed by British parliament as long as the EU reaffirms that the Northern Irish backstop is only a temporary clause. The pound has also weakened slightly this morning, trading around 0.16% lower against the Euro.



EU

In Germany and France, the DAX and CAC indices both rose at the start of trading Friday, roughly by about 0.7% each. These European gains come on the back of a relatively steady Asian trading session. The Euro also saw the benefit as it strengthened against both the GBP and USD, by about 0.16% and 0.23% respectively.



US

The partial US government shutdown is very likely to continue until next week in the midst of a funding disagreement for President Trump's proposed border wall with Mexico. Although markets have been volatile due to geopolitical uncertainty, the American markets continued to rally. The Dow Jones, Nasdaq and S&P 500 all finished Thursday having rallied by around +1.14%, +0.38% and +0.86% respectively.



OIL

Oil prices have also increased this morning. Brent Crude Oil is trading at around \$53.26 / barrel while WTI Crude Oil is around \$45.84 / barrel. However, some analysts believe the price will fall in the near future as the American Petroleum Institute reported a surprise inventory build of 6.9 million barrels for the week ending December 21st. This extra supply will likely push the oil prices down soon.

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