

# Weekly Market Update

It was a very mixed week for stock markets globally, with lots of ups and downs during the week. The UK and the US are beginning to show signs of economic expansion, whilst data suggests Europe has entered a recession.



## US: Strong GDP growth in the first three months of 2021

The S&P 500 ended the week flat, with varied returns across sectors as investors reacted to a flood of company reporting. US GDP expanded at an annualized rate of 6.4% in the first quarter, indicating the start of a strong rebound in the US economy.



## Asia: Muted week across stock markets

Japanese stocks fell 0.7% as the central bank left interest rates unchanged. Chinese shares also recorded a weekly loss as the government's continued crackdown on technology firms dampened investor sentiment.



## Europe: Negative week as investors take profits

In Europe, the Euro Stoxx 50 slipped 0.7% after an increase in eurozone bond yields prompted investors to take profits. Despite improving trends on the Covid-19 front, preliminary data suggests that the eurozone economy may have entered a recession.



## UK: The economy shows signs of rebounding strongly

The FTSE 100 and the FTSE 250 gained 0.5% and 0.6% respectively. The UK's economy is set to grow at the fastest rate since 1941 after businesses adapted better to Covid-19 restrictions and consumer spending booms as lockdown measures relax.



## The Week Ahead

- UK: Bank of England interest rate decision, focus on manufacturing & services data
- Europe: Focus on manufacturing and services data and retail sales
- US: Focus on job market, production and services sector data

To hear more about these topics, please download the latest episode of **The Monday Investment Club** podcast.

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