

# Weekly Market Update

It was a mixed week for markets globally. Strong economic data has driven positive investor sentiment this week. This has been somewhat dampened by rises in infection rates due to the 'delta' variant of the coronavirus.

Unemployment in many parts of the world appears to be coming down.



## US: Favorable economic data supports investor sentiment

The S&P 500 rose 1.67% during the week. Sentiment was supported by gains from in house prices and a strong labour market. However, worries over the spread of the "delta" variant of the coronavirus seemed to rein in investor enthusiasm somewhat.



## Japan: Rebounding coronavirus infection rates erodes optimism

The Nikkei 225 fell 0.97% during the week. Coronavirus cases in Tokyo have increased notably since it exited a state of emergency and ahead of the start of the Olympics. Economic data signaled that the domestic economic recovery was broadening.



## China: Markets fall dramatically

The CSI 300 Index dropped over 3%. Investors may be worried that measures to support the economy were being scaled back. On the flipside, economic data suggests China's recovery continues at a healthy pace.



## Europe: Inflation dips; 'delta' variant spreads

The Euro Stoxx 50 fell 0.88%. Inflation in the Eurozone appears to have dipped somewhat in June as did the region's jobless rate. The spread of the delta variant of the novel coronavirus may have clouded the outlook for an economic recovery.



## UK: On track for final stage of reopening of the economy

The FTSE 100 fell 0.18% but the domestically-focused FTSE 250 rose 0.45%. Covid-19 cases continue to rise sharply. Incoming health minister Javid suggests full reopening of the UK economy will occur on 19 July. The number of people on furlough fell in May.

To hear more about these topics, please download the latest episode of [The Omnis Investment Club](#) podcast.

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