

Weekly Market Update

President Joe Biden was sworn in last week which drove markets for the early part of the week. Elsewhere, weak European and UK business activity numbers weighed on markets whilst the world keeps a watchful eye on global vaccination rollout.



Joe Biden becomes the 46th President of the United States

Joe Biden was sworn in as the 46th President of the United States last week, and very quickly rejoined the Paris Climate agreement and has proposed a \$1.9 trillion stimulus package to aid families and boost vaccination efforts.



China grows, but with Covid-19 cases rising

China's GDP expanded 6.5% in the fourth quarter of 2020, faster than before the coronavirus pandemic. On the flip side, China has begun mass testing as it tackles the worst Covid-19 outbreak in the country since March 2020.



Vaccination rates: Europe lags; UK pulls ahead

A slow vaccination rollout has put the EU pandemic strategy under scrutiny whilst in the UK, about 6 million people have received their first dose of a Covid-19 vaccine. The pound rallied on this positive news.



Weak economic figures in UK and EU weigh on markets

Weak economic and business activity numbers in the UK and the Eurozone were published last week, including poor Christmas retail sales. This weighed on markets with most European and UK indices down during the week.



The Week Ahead

- Global focus on Covid-19 cases and vaccination rollout
- UK releases November unemployment numbers for the UK
- US & some EU countries release Q4 2020 GDP data

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

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