

# Weekly Market Update

It was a mixed week for stock markets globally. The week's news focussed on inflation concerns, business confidence, stimulus packages, the easing of restrictions and vaccination progress. In the UK, Rishi Sunak's Spring Budget called for more fiscal stimulus.



## US: A step closer for the \$1.9 trillion stimulus package

The US Senate has voted to approve President Biden's \$1.9 trillion stimulus package. Fears of rising inflation amidst hopes of economic growth send Treasury yields higher and weighed on stock markets.



## Asia: Mixed week but with improving business confidence

Chinese shares fell and Japanese stock markets had a mixed week. The Japanese manufacturing sector grew for the first time in two years, whilst the services sector saw a fall in activity. Chinese manufacturing and services data was weaker than expected.



## Europe: Vaccinations, lockdowns and economic recovery

The EuroStoxx 50 ended the week higher buoyed by prospects of easing restrictions and monetary and fiscal policies which could set the stage for an economic recovery. Italy blocks export of Covid-19 vaccine to Australia.



## UK: Spring Budget and improving economic forecasts

A "Spend Now, Tax Later" Budget, the Office for Budget Responsibility's projections that the economy would recover sooner than expected, and a weaker Pound sent the FTSE 100 up 2.5% during the week.



## The Week Ahead

- In the UK, GDP numbers for January will be in focus
- In Europe, the ECB meets this week and industrial production data will be published
- In the US, all eyes will be on Joe Biden's stimulus package.

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

[Omnisinvestments.com](https://www.omnisinvestments.com)

Issued by Omnis Investments Limited. This update reflects Omnis' view at the time of writing and is subject to change. The document is for informational purposes only and is not investment advice. We recommend you discuss any investment decisions with your financial adviser. Omnis is unable to provide investment advice. Every effort is made to ensure the accuracy of the information, but no assurance or warranties are given. Past performance should not be considered as a guide to future performance.

The Omnis Managed Investments ICVC and the Omnis Portfolio Investments ICVC are authorised Investment Companies with Variable Capital. The authorised corporate director of the Omnis Managed Investments ICVC and the Omnis Portfolio Investments ICVC is Omnis Investments Limited (Registered Address: Washington House, Lydiard Fields, Swindon SN5 8UB) which is authorised and regulated by the Financial Conduct Authority