

PARFINews

DEDICATED TO WEALTH MANAGEMENT

“Pre-election nervousness...”

Main News

- **US stocks last week suffered** their worst selloff since March. The S&P 500 fell 5.6% for the week, and lost 1.2% on Friday. Crude oil futures fell more than 2% to trade around \$34.8 a barrel on Monday, hovering at an over four-month low amid mounting concerns about fuel demand recovery amid a spike in global coronavirus infections which led several countries to impose fresh restrictions, including the UK, France, Germany and Spain. The UK announced a second nation-wide 1-month lockdown on Saturday, the same day that Portugal, Austria and Greece unveiled partial lockdowns. Bearish sentiment was also fueled by the resumption of Libya’s oil exports. At the same time, traders remain cautious ahead of the US presidential elections.
- **Joe Biden led** Donald Trump in a series of weekend polls staying ahead nationally and in battleground states, though some races are still close A CNN survey had him up in Arizona, Michigan and North Carolina while anABC/Washington Post poll had **Trump ahead in Florida**.
- **The FOMC** will be digesting the election outcome when it gathers on Wednesday and Thursday, so economists **expect no policy changes**. But officials may well discuss the impact a Trump or Biden victory will have on a new fiscal stimulus.
- **London's transport authority agreed** to roughly 1.8 billion pounds of funding from the U K government as the pandemic's prolonged impact continues to hurt revenue.
- **Apple was told to pay VirnetX** \$502.8 million the latest jury verdict in a decade long saga over patents for secure communications.
- **UBS plans to open** a wealth management business in Qatar after its CEO Ralph Hamers marked his first day on the job by signing a pact with the Investment Promotion Agency.

Main Markets

	Close	WTD	YTD		Close	WTD	YTD
Equities							
S&P 500	3245.99	-6.33%	0.47%	MSCI World	2318.44	-4.61%	-1.70%
DAX	11523.2	-8.88%	-13.03%	Eurostoxx 50	2949.71	-7.79%	-21.24%
Nikkei	22977.13	-2.29%	-2.87%	HSCEI	9760.24	-3.61%	-12.61%
S&P Bse Se	39614.07	-2.63%	-3.97%	Brazil Ibovespa	94456.70	-6.72%	-18.32%
Commodities							
Gold Spot	1879.35	-1.19%	23.86%	WTI	35.27	-11.49%	-42.24%
Currencies							
EUR/USD	1.1654	-1.74%	3.93%	USD/CAD	1.33	1.58%	2.63%
EUR/CHF	1.0684	-0.41%	-1.59%	USD/CNY	6.69	0.07%	-3.90%
GBP/EUR	1.1099	0.93%	-6.14%	USD/RUB	79.46	4.26%	28.27%
Swap Rate							
10Y US Rate	0.867	2.12%	-53.39%	3M Libor	0.21438	-0.98%	-88.77%
10Y EU Rate	-0.268	-8.94%	-231.37%	3M Euribor	-0.52	-0.59%	-34.47%
Central Bank Rates							
Fed Funds	0.25	N/A	N/A	ECB Rate	0.00	N/A	N/A

Week Ahead

- **This week's economic releases** include Markit US Manufacturing PMI and October ISM Manufacturing on Monday, September Factory Orders & Durable Goods Orders on Tuesday, MBA Mortgage Application and October ADP Employment Change on Wednesday, Initial Jobless Claims the FOMC Rate Decision on Thursday and Change in Nonfarm Payrolls and Unemployment Rate on Friday.
- **This week's earnings releases** include Paypal on Monday, Ferrari on Tuesday, Qualcomm on Wednesday, AstraZenca and Regeneron on Thursday and finally Marriott on Friday.

EARNINGS WHISPERS										Most Anticipated Earnings Releases									
November 2, 2020										for the week beginning									
Monday		Tuesday		Wednesday		Thursday		Friday		Monday		Tuesday		Wednesday		Thursday		Friday	
Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close
THE CLOUD COMPANY	PayPal	wayfair	GW	Wendy's	QUALCOMM	Alibaba Group	Square	CVSHealth											
GREEN PEARL	SWK	Humana	WALSH INDUSTRIES	Scout24	zynga	BARRICK	ROKU	ENBRIDGE											
HORIZON	CAMPING WORLD	BAUSCH+Health	Prudential	HILTON WORLDWIDE	merit	GM	PELTON	VIACOMCBS											
LUMBER LIQUIDATORS	CLASH COURAGE	McKesson	TABULARASA	IONIS	upwork	AstraZenca	CLOUDFLARE	arnn											
M	solar edge	Ferrari	EBROOLD	BBS	QORVO	REGENERON	SUBTEC	RANCO											
WM	ARISTA	Catalent	Pharmaceutical Research	AVISTA Corp.	PLUS	AMARIN	theTradeDesk	IMMUNOGEN, INC.											
ESTÉE LAUDER	AMC ENTERTAINMENT	AGCO	Chamours	PFG	match	Brain-Medical Squish Company	Dropbox	TELUS											
W	CIRIUS LOGIC	SPIRIT	CLEARWATER PAPER	Broadwind	Marathon Oil	CRONOS GROUP	alteryx	AES											
AMC NETWORKS	REALTY INCOME	Sysco	COMMUNITY HEALTHCARE	Hamilton Lane	paycom	PAPA JOHN'S	Uber	Marrriott											
leidos	BARINGS	TopBuild	MERCURY	SINCLAIR	ACADIA	teva	AT&T	NETSCOUT											

Quote of the week

« It is often merely for an excuse that we say things are impossible. »
 Francois De La Rochefoucauld

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