

PARFINews

DEDICATED TO WEALTH MANAGEMENT

“Equities edge higher...”

Main News

- **European stock markets traded higher on Monday**, with some benchmarks hitting multi-year highs, amid hopes for a global economic recovery helped by stronger-than-expected industrial production and retail sales data from China. Also, the approval of a \$1.9 trillion fiscal stimulus package in the US last week meant that Americans started receiving their \$1,400 direct payments over the weekend. On a more negative note, concerns over rising bond yields, coronavirus infections in Europe and vaccine rollout delays continued to weigh on sentiment. Elsewhere, investors will be monitoring today's Eurogroup meeting at which European finance ministers will be discussing fiscal support measures and the impact of the pandemic on various sectors of the bloc's economy. Global markets also await the Federal Reserve policy meeting later this week, with investors eager to hear if the central bank will take any measures to bring bond yields down.
- **Angela Merkel's CDU suffered its worst results** since World War II in two regional elections. Support for the chancellor's party slumped by four points to 23% in Baden-Wuerttemberg from 2016, an ARD exit poll showed.
- **AstraZeneca's shot** is facing rising European pushback, as the Netherlands and Ireland joined a growing list of countries suspending the vaccine over concerns of the increased risk of blood clots.
- **The ECB's accelerated bond buying** is a temporary strategy that will only last until the economy improves, policy maker Martins Kazaks said.
- **China's metals output climbed to a record** in the first two months of 2021 on construction spending and higher prices. Aluminium production rose 8.4% from the previous year.

Main Markets

Equity Market (Total Return)					Government Bonds			
	Level	1-Day	MTD	YTD		2Y	5Y	10Y
MSCI World (local)	6 305	0.0%	3.5%	5.4%	United States	0.15	0.85	1.62
Dow Jones Industrial Avg.	32 779	0.0%	6.1%	7.6%	Germany	-0.69	-0.63	-0.32
S&P 500	3 943	0.0%	3.5%	5.3%	United Kingdom	0.10	0.38	0.82
Nasdaq 100	12 937	0.0%	0.3%	0.5%	Switzerland	-0.76	-0.54	-0.23
EuroStoxx 50	3 833	0.0%	5.5%	8.3%	Italy	-0.39	0.00	0.62
CAC 40	6 047	0.0%	6.0%	9.1%	Spain	-0.49	-0.27	0.31
DAX	14 502	0.0%	5.2%	5.7%	Portugal	-0.57	-0.26	0.19
SMI	10 840	0.0%	3.7%	1.9%	Japan	-0.14	-0.09	0.11
FTSE 100	6 761	0.0%	4.7%	5.5%	China		3.10	3.27
IBEX 35	8 645	0.1%	5.1%	7.4%	Brazil	6.15		8.68
FTSE MIB	24 113	0.0%	5.5%	8.9%	Russia	5.44	6.49	7.02
MOEX Russia	3 540	0.6%	5.8%	7.8%	** All in local currency			
Topix	1 951	0.9%	4.6%	8.1%	Credit			
Hang Seng	28 740	0.2%	-0.5%	5.9%		Now	Last Month	2019 YE
Hang Seng China Enterprises	11 173	-0.2%	-0.7%	4.1%	Developed Markets			
KOSPI (S. Korea)	3 054	-0.3%	1.4%	6.3%	iTraxx Europe	47	51	48
Bovespa (Brazil)	114 160	0.0%	3.7%	-4.1%	iTraxx Europe Crossover	242	265	242
S&P/BMV IPC (Mexico)	47 770	0.0%	7.1%	8.6%	US Inv. Grade 5y	53	56	50
					US High Yield 5y	298	310	293
Commodities					Emerging Markets (Hard Currency)			
	Level	1-Day	MTD	YTD	EM Sovereigns	326	329	323
WTI Crude	65.6	0.00%	6.68%	35.22%	EM Barclays OAS	276	272	281
Brent Crude	69.3	0.55%	6.89%	34.61%				
Gold	1 725.0	-0.12%	-0.52%	-9.13%				
Silver	25.9	-0.11%	-2.91%	-1.94%				

Week Ahead

- This week's earnings releases include Lennar Corporation (Tuesday), as well as Accenture PLC, FedEx Corporation and Nike Inc. (Thursday).
- This week's economic releases include Industrial Production and Retail Sales (Tuesday), MBA Mortgage Application, Housing Starts & Building Permits and FOMC Rate Decision (Wednesday) as well as Initial Jobless Claims, Philadelphia Fed Business Outlook and Leading Index (Thursday).

Earnings Whispers		Most Anticipated Earnings Releases									
		for the week beginning									
		March 15, 2021									
		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
		Resonant Inc.	Healthlogix	FuelCell Energy	LENNAR	拼多多	gevo	DOLLAR GENERAL	FedEx	EMORAER	
		CORBUS	VUZIX	Village Energy	CINTAS	gevo	HEXO	nike	Celsion		
		Desk Metal	Westport Fuel Systems	New Fortress	coupa	five BEV	Canadian Solar	MP MATERIALS	Winway Group		
		agenus	360 360 Finance		FLUENT	LANDFILL	ocugen	accenture	hims hers		
			AcetRx	FUTU	smartsheet	Kingsoft Cloud	WILLBROS GROUP INC	BEIGER	SILVERA METALS		
			FUEL TECH	JABIL	RING	IMV	AMERICAN	SIGNET	Salaris		
		Vello	贝壳	UNITED STATES	CURIS	excella	Upstart	Red Bull Bopharma			
		ALPHA	Catalyst	Citi Trends	INTELLICHECK		FARMLAND	TITAN MACHINERY	CV SCIENCES		
			Control Point	CFR 360 CNFI	Infinity		SEMTECH	DULUTH TRADING	LEXIN 乐信		
			EDIZORA	WHOLE EARTH BRANDS	eton		LORNTOWN				

Quote of the week

« Limit your "always" and your "nevers". »
Amy Poehler

CONTACT

PARfinance S.A.

www.parfinance.ch

Grand - Rue 11 Tel: +41 (0) 22 989 55 55

Case postale 3506 Fax: +41 (0) 22 989 55 56

CH - 1204 Genève



PARTNERS IN FINANCE