WEEKLY MARKET INSIGHTS

THE WEEK'S BIG THEMES

ECONOMY

- **UNITED STATES – Inflation remained sticky.** Headline and core CPI rose by 0.4% and 0.3% MoM, respectively, exceeding expectations, while annual headline producer-price inflation accelerated to 6.5% from 6.3% in September, its fastest pace since November 2022. **Several Fed policymakers reiterated the need to bring inflation closer to the central bank's 2% target**, reinforcing expectations of further rate hikes. **Initial jobless claims remained subdued at 200,000**, with readings at or below that level since early September. **Existing-home sales declined in October** to their slowest pace in more than 16 years.
- **EURO AREA – GDP grew 1.3% YoY in Q3**, slightly above the 1.2% recorded in Q2. **Italy's industrial production rebounded** by 1.2% MoM in September, exceeding expectations, while **France's unemployment rate unexpectedly declined** to 8.2%. **German inflation was confirmed at 2.8%** in October, down from 3.3% in September, while the country's trade surplus narrowed sharply to EUR 15.6bn in September. **ECB officials signalled that a December rate hike was likely**.
- **UNITED KINGDOM – GDP expanded by 0.7% QoQ in Q3**, following growth of 0.5% in the previous quarter. **Private consumption and business investment increased** by 0.6% and 1.7% QoQ, respectively. The **latest KPMG/REC Report on Jobs indicated that permanent hiring weakened in October**, reversing the recent improvement, while redundancies increased modestly.
- **JAPAN – Annual producer-price inflation accelerated** to 7.1% in October, exceeding both the 6.5% consensus forecast and September's 6.8% reading. **Household spending fell** by 6.8% YoY in September, its sharpest annual decline since 2020, despite rising wages.
- **CHINA –** The **monthly trade surplus narrowed in October** as export growth moderated to 35.2% YoY from 36.3% in September, while imports surged by 41.6%. Strong demand for AI-related technology continued to support exports, while higher commodity prices contributed to import growth. **Inflation trends diverged**: consumer inflation eased to 0.7% YoY from 0.9% in September, while producer-price inflation accelerated to 5.7% from 5.0%. In its quarterly monetary policy report, the **PBoC reiterated its commitment to countercyclical support without announcing fresh stimulus measures**.

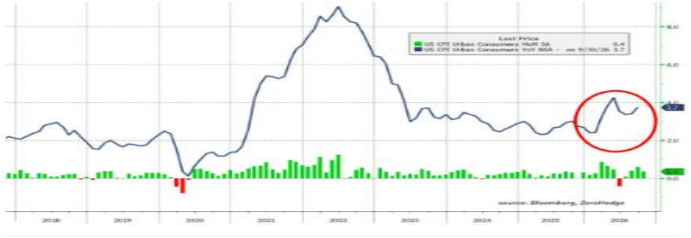
GEOPOLITICAL TENSION

- **Middle-East –** Hopes of an agreement with Iran faded after Pst Trump said the US no longer needed a deal, tempering optimism about potential diplomatic progress.
- **Ukraine-Russia –** Fighting remained intense, while diplomatic efforts brought limited progress.

EARNINGS SEASON

- **US earnings beat expectations**: 84% of S&P 500 companies that have reported beat EPS estimates, and 74% beat revenue estimates, with blended earnings up 31.9% year-on-year.
- **US outpaced Europe**: This compares to 28% earnings growth for European companies

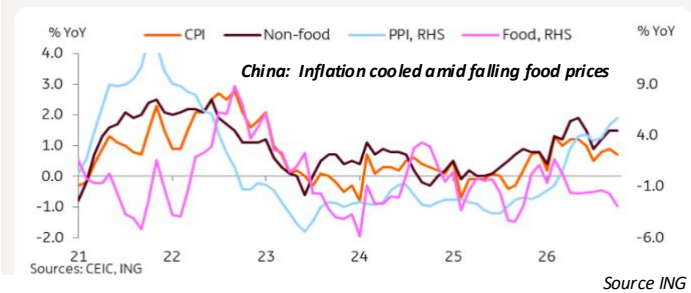
CHARTS OF THE WEEK



Source Global markets Investor



Source zpravy.kurzy.cz



Source ING

ECONOMIC EVENTS TO WATCH

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
• GDP (JP)	• Unemployment rate (UK) • ZEW (EA) • Retail sales, Industrial production, **Nvidia earnings** (US)	• CPI, PPI (UK) • Final CPI (EA) • Housing data, **FOMC Minutes** (US)	• Labor cost index, Pst Lagarde speech (EA) • **Wallmart earnings**, Philly Fed (US)	• CPI (JP) • Loan prime rates (CN) • Retail sales (UK) • Michigan index (US)

WEEKLY
MARKET INSIGHTS

MARKET'S REACTION

EQUITY

- **Global equities rebounded last week,** with gains seen across regions and sectors. The MSCI World index rose 1,4%, while the MSCI Emerging Markets index gained 1,3%.
- **US equities advanced despite persistent inflation concerns and volatility in technology stocks.** The Nasdaq rose 3,5%., while the S&P 500 gained 2,5% and the small caps 1,3%. Stronger-than-expected results from AI cloud platform CoreWeave, robust revenue growth at Taiwan Semiconductor Manufacturing Company, and developments surrounding Anthropic's planned IPO supported sentiment, while the allegations surrouding Nvidia's Jensen Huang personal conduct and links to a Chinese intelligence operative induced significant volatility on the technology sector, with the risk of tighter restrictions on AI chips exports to China. Nvidia fell 12,8%, while AMD and Broadcom rallied more than 18%.
- **European equities reached new highs, supported by rotation away from US tech**. The STOXX Europe 600 gained 2,4%. Among major indexes, France's CAC 40 rose 2.8%, Germany's DAX gained , and the UK's FTSE 100 was up 2,1%.
- **Asian equities delivered mixed results,** with the Japan's Nikkei up 6,5%. In China, the Shanghai and CSI indices declined 0,9% and 0,4%, respectively, while Hong Kong equities fell 3,4%.

FIXED INCOME

- **Sovereign bond yields rose sharply as inflation concerns intensified**. The US 10-year Treasury yield climbed 29 basis points to 5.15%, moving back above 5%. Short-term yields rose 33 basis points, their largest weekly increase in more than two years, while demand at several Treasury auctions was weak. Other major government bond markets followed: Germany's 10-year Bund yield increased by 12 basis points to 3.38%, the UK's 10-year gilt yield rose 18 basis points to 5.34%, and Japan's 10-year government bond yield climbed 24 basis points to 2.87%
- **Credit markets posted weak returns** despite tighter spreads across rating categories in both the US and Europe. Investor demand remained robust: US high-yield funds attracted inflows, while new US investment-grade offerings were heavily oversubscribed, bringing monthly issuance to USD 117bn. USD-denominated credit lagged its EUR-denominated counterpart, while interest-rate sensitivity weighed on investment-grade performance. Emerging-market debt also came under pressure as the US dollar strengthened.

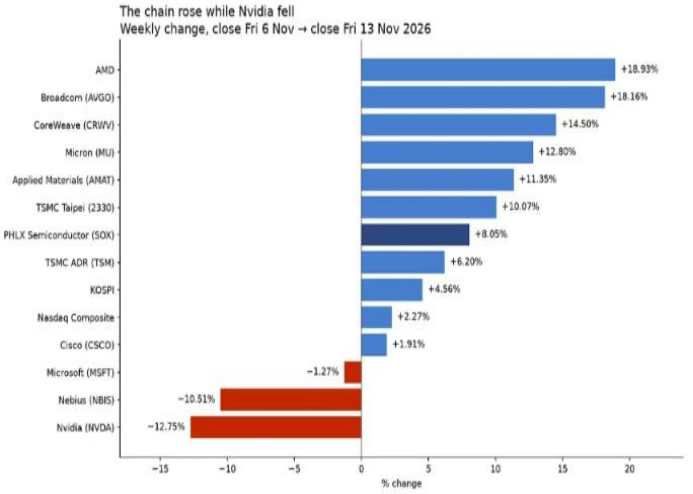
COMMODITIES

- **Oil prices declined,** with Brent crude and WTI crude each losing 2,5% over the week.
- **Precious metals also weakened.** Gold declined 4,6%, as higher US Treasury yields reduce its appeal, while Silver fell 5,4%.

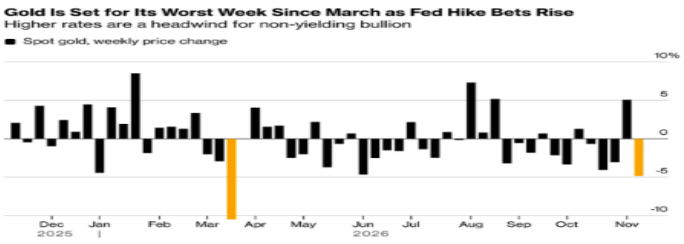
CURRENCIES & CRYTO

- The **US dollar gained 1,1%,** reaching its highest level since April 2025, supported by stronger-than-expected inflation data. The yen weakened, as US Treasury yields rose.
- **Cryptocurrencies extended their losses** amid expectations of tighter US monetary policy, continued Bitcoin ETF outflows and forced liquidations exceeding USD 1bn in leveraged positions. Bitcoin declined 9.9%, while Ethereum and Ripple fell 13.8% and 14.3%, respectively.

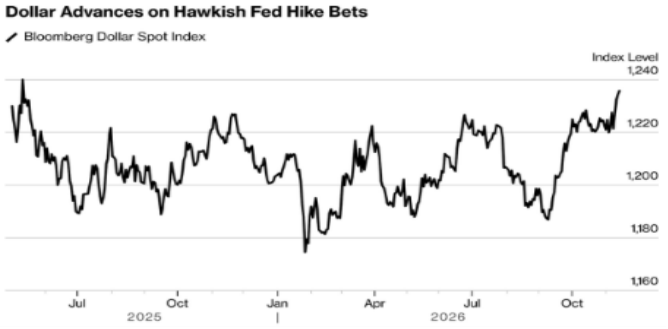
CHARTS OF THE WEEK



Source: Silicon Brief AI



Source: Global Markets Investor



Source: Global Markets Investor

WEEKLY MARKET INSIGHTS

06 November2026 –13 November2026

WEEKLY MARKETS REVIEW (As of 13 November 2026)

EQUITY MARKETS

	WoW	MTD	YTD
MSCI World (USD)	+1.4%	-0.5%	+9.8%
MSCI Emerging (USD)	+1.3%	-0.8%	+11.1%
S&P 500 (USD)	+2.5%	-0.2%	+10.5%
NASDAQ 100 (USD)	+3.5%	-1.6%	+10.7%
RUSSELL 2000 (USD)	+1.3%	-0.8%	+12.4%
STOXX 600 (EUR)	+2.4%	+2.7%	+12.0%
DAX (EUR)	+3.6%	+3.6%	+9.2%
CAC 40 (EUR)	+2.8%	+5.0%	+2.7%
FTSE 100 (GBP)	+2.1%	+1.6%	+9.8%
NIKKEI (JPY)	+6.5%	-3.4%	+21.5%
SSE (CNY)	-0.4%	+1.0%	-8.4%
BOVESPA (BRL)	+2.3%	+2.7%	+7.0%
HANG SENG (HKD)	-3.4%	+1.5%	-7.8%

FIXED INCOME MARKETS

	WoW	MTD	YTD
Global Aggregate USD (Hedged)	-1.0%	-0.2%	-0.4%
Global Aggregate EUR (Hedged)	-1.0%	-0.4%	-1.8%
US Investment Grade	-1.6%	-1.0%	-3.0%
US High Yield	-0.4%	-0.1%	+0.3%
EU Investment Grade	-0.3%	+0.0%	-0.4%
EU High Yield	+0.4%	+1.0%	+0.5%
EM Local Ccy. Gov (Unhedged)	-0.9%	-0.3%	-1.0%
EM Hard Ccy. Aggregate (Unhedged)	-1.2%	-0.8%	-1.3%

CRYPTO CURRENCY MARKETS

	WoW	MTD	YTD
Bitcoin	-9.9%	-11.6%	-22.0%
Ethereum	-13.8%	-14.0%	-35.0%
Ripple	-14.3%	-19.5%	-45.1%

COMMODITY MARKETS

	WoW	MTD	YTD
Gold	-4.6%	-0.3%	-10.5%
WTI Crude	-2.5%	-14.9%	+54.2%
Brent Crude	-2.5%	-18.5%	+57.5%
Silver	-5.4%	-0.1%	-30.1%
Natural Gas	+7.7%	+11.5%	-12.4%
Copper	-2.2%	-5.9%	+8.0%

CURRENCY MARKETS

	WoW	MTD	YTD
US Dollar Index (DXY)	+1.1%	+1.5%	+5.2%
EURUSD	-1.6%	-1.2%	-5.9%
GBPUSD	-1.7%	-1.1%	-1.8%
AUDUSD	-1.8%	-3.1%	+1.6%
USDCHF	+2.5%	+1.5%	+5.6%
USDJPY	+1.5%	+1.3%	+2.2%

Source: Yahoo Finance

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