

<https://blog.en.erste-am.com/positive-start-of-the-week-update-from-the-investment-division/>

## Positive start of the week - Update from the Investment Division

Erste AM Communications



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### What has occurred since yesterday?

The start of the week was positive. However, the large markets in the USA and UK had a public holiday on Monday. Equity markets in continental Europe developed quite positively. Also Asia is positive this morning.

Hong Kong stabilized despite the tensions with China and the flaring up of protests on Monday and is today in very positive territory as well. The oil price increased further and the brand WTI with delivery in July 2020 is again at USD 34,4. Investment grade government bonds decreased slightly. The gold ounce traded at USD 1731. The Euro continues in the same range for the last days with ca. USD 1,09.

### What will we pay attention to?

Back to school: Not only the children are back to school. Globally we are in a phase of re-opening in almost all parts of our lives. To describe the economic recovery quite a few letters have been mentioned: V, U, W, Z and yes, Swoosh. The Financial Times offers today a summary of the possible developments.

The Bank of America surveyed fund managers over the last days about their opinions of the recovery. Only one in 10 believed in the optimistic V-scenario. A majority is therefore less optimistic. The predominant majority can not be right on the market.

Parts of the market, especially equity from the quality- and growth segment perform an impressive V. It has become important again to position one selves selectively and actively.

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