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Slow economic recovery - Update from the Investment Division

Erste AM Communications



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What has happened since the weekend?

On Friday, risky asset markets received a double-boost. On the one hand, optimism over a rapid economic recovery after the sharp containment measures and, on the other hand, the thaw in trade relations between the US and China. The US leading S&P 500 Index rose by 1.7% on Friday, up from 1.5% on Thursday. European stock markets also showed a significant gain.

The gains continued in Monday's Asian trading session, and futures contracts on US and European exchanges also point to price increases today.

The focus of investors is on the following points:

- The easing of rhetoric between the US and China regarding the trade agreement signed earlier this year. Both sides stressed that they are on the right track.
- Chinese exports rose by 3.5% p.a. for the first time this year in April, despite market participants expecting a further decline of more than 10%. This strengthened hopes of a rapid economic recovery.
- After many other countries in Europe, the United Kingdom also announced easing measures.
- Saudi Arabia significantly raised the selling prices of crude oil. This also boosted futures contracts, and the price per barrel of standard grade WTI oil rose by 4.5% on Friday.
- The assumption that tech companies are among the big winners of the pandemic is increasingly being confirmed. In April, PayPal announced that it had acquired 7.4 million new customers and also expects a further increase in the 2nd

Wichtige rechtliche Hinweise:

Prognosen sind kein zuverlässiger Indikator für künftige Entwicklungen.

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