

# Investment Daily

19 November 2024



## US stocks rose amid a retreat in Treasury yields

**US stocks** mostly rose on Monday, amid a retreat in Treasury yields, with investors also looking ahead to earnings reports from some big companies. The S&P 500 ended 0.4% higher.

**US Treasuries** reversed early losses to end slightly higher (yields lower) despite a heavy corporate issuance slate. 10-year yields closed 3bp lower at 4.41%.

**European stock markets** were mixed on Monday ahead of speeches from ECB policymakers. The Euro Stoxx 50 edged down 0.1%, as did the German DAX. The French CAC added 0.1%. In the UK, the FTSE-100 rose 0.6%.

**European government bonds** were broadly range-bound on a quiet day for economic data. 10-year German yields rose 2bp to 2.37%, as 10-year French yields also gained 2bp to 3.10%. In the UK, 10-year gilt yields were down 1bp to 4.46%.

**Asian stock markets** traded mixed on Monday. Japan's Nikkei 225 declined 1.1% on some downbeat earnings, whereas Korea's Kospi rallied 2.2%, driven by a semiconductor heavyweight's surprise share buyback plan. Furthermore, the Korean financial authority said it was considering more steps to stabilise the market if needed. While Hong Kong's Hang Seng rose 0.8% following last week's declines, China's Shanghai Composite ended a choppy session 0.2% lower despite the securities regulator's guidelines on boosting valuation. Elsewhere in Asia, India's Sensex extended losses to close 0.3% lower.

**Crude oil prices** rebounded on Monday amid geopolitical concerns and a retreat in the US dollar. WTI crude for December delivery settled 3.2% higher at USD69.2 a barrel.

**US stocks and Treasuries ended higher**

**European stocks were mixed and government bonds were range-bound**

**Asian stocks were mixed**

## Key Data Releases and Events

### Releases yesterday

There were no major releases.

### Releases due today (19 November 2024)

Country	Indicator	Period	Survey	Prior
United States	Housing Starts	Oct	1.33mn	1.35mn

In the **US, housing starts** are expected to inch down to 1.33mn in October from 1.35mn in September.

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