



Investment Insight

Friday, 29 December 2017

Top of the charts... With the New Year just around the corner, in this week's **Inside Track** we publish our annual asset class scoreboard. Strictly speaking today is the last trading day of the year so things could change before markets close this evening, but who's counting?! We publish the scoreboard using local currency metrics, so unfortunately for Euro-based investors the Euro's strength in 2017 put a tarnish on some of the local currency performances shown in the table.

Resolute: New Year, open mind, new ideas! **Pic of the Week** encapsulates the spirit...or does it?!

From all at Aria Capital, we wish you a happy and healthy 2018!

Quoted...

"The big money is not in the buying or the selling...but in the waiting."

— Charlie Munger

The Inside Track

And the winner is.....

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
+18%	+28%	+29%	+10%	+21%	+23%	+27%	+8%	+12%	22%
+11%	+27%	+24%	+9%	+14%	+15%	+18%	+5%	+8%	12%
+5%	+25%	+12%	+2%	+6%	+1%	+4%	-0%	+5%	11%
-4%	+19%	+10%	-4%	+6%	-3%	+4%	-1%	+4%	11%
+6%	+27%	+17%	+3%	+13%	+6%	+3%	-1%	+3%	7%
-23%	+13%	+8%	-6%	+3%	-4%	+3%	-3%	+2%	3%
-42%	+2%	+4%	-9%	+1%	-7%	+0%	-3%	-0%	2%
-46%	-7%	+3%	-11%	-1%	-8%	-1%	-4%	-0%	0%
-37%	+11%	+5%	-8%	+1%	-5%	-1%	-10%	-2%	0%
-48%	-8%	+1%	-13%	-4%	-27%	-17%	-25%	-7%	-3%

KEY

Global Equities	Commodities	Eur Equities	Gold	US Corp Bonds
Hedge Funds	Cash (Euribor)	US Govt Bonds	Mngd Futures	Global Property

Pic of the Week



"Keep an eye on that new man—he looks like a troublemaker."

Week ahead: Key events

- 01/01 Happy New Year!
- 02/01 Eurozone Manufacturing PMI
- 03/01 US PMI Data
- 04/01 Japan PMI & US Initial Jobless Claims
- 05/01 Eurozone Retail PMI & CPI Data
- 05/01 US Employment

Market View

	Last 7 days (€)	Last 12 mths (€)	YTD (€)	5Y Ann. (€)
Global equities	-0.2%	+7.7%	+8.5%	+12.9%
US equities	-0.6%	+6.4%	+7.4%	+16.6%
European equities	+0.3%	+10.8%	+10.9%	+9.3%
EM equities	+1.4%	+21.3%	+19.5%	+5.7%
Irish equities	+0.7%	+7.9%	+7.8%	+15.8%
Commodities	+2.8%	-0.7%	-13.4%	-7.3%
Hedge funds	+0.4%	+2.9%	+2.6%	-0.3%

Economic indicators	Bond yields	Inflation	GDP YoY
Ireland	+0.6%	0.0%	+7.2%
Germany	+0.4%	0.0%	+2.8%
USA	+2.4%	0.0%	+2.5%
China	+1.8%	0.0%	+6.8%

Currencies	Current	YTD Δ
EUR:USD	1.1954	+13.7%
EUR:GBP	0.8890	+4.3%
EUR:CNY	7.8073	+7.0%
GBP:USD	1.3446	+8.9%
Bitcoin	14,291	+1401.6%

Commodities	Current	YTD Δ
Gold	1,294.25	+12.5%
Copper	7,140.00	+29.8%
Oil	65.87	+16.1%
Wheat	427.88	+4.6%

Central Bank rates	Current
Eurozone	0.00%
USA	1.25%
UK	0.25%

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