

# Investment Daily

21 January 2025



## European stocks rose and government bonds ended little changed

**US stock** and **Treasury markets** were closed on Monday for Martin Luther King Day.

**European stock markets** rose on Monday, led by gains in banks and travel stocks. The Euro Stoxx 50 closed 0.3% higher amid easing concerns over global trade disputes, as US President Donald Trump was not expected to impose new tariffs on his first day in office. The German DAX and the French CAC gained 0.4% and 0.3%, respectively. In the UK, the FTSE 100 was up 0.2%.

**European government bonds** were little changed. 10-year German yields held flat at 2.53%, and 10-year French yields were down 1bp to 3.30%. In the UK, 10-year gilt yields closed steady at 4.66%.

**Asian stock markets** traded mostly higher on Monday, with investors awaiting the inauguration of President-elect Donald Trump for cues on the direction of US policy. Chinese equities advanced, as a pre-inauguration call between Mr. Trump and Chinese President Xi Jinping boosted market sentiment. Hong Kong's Hang Seng rallied 1.7% as China's Shanghai Composite edged up 0.1%. Elsewhere, Japan's Nikkei 225 rose 1.2%, while India's Sensex closed 0.6% higher.

**Crude oil prices** fell on Monday as investors awaited President Trump's executive orders on energy. Brent crude for March delivery settled at USD80.2 a barrel (-0.8%).

**US financial markets were closed for a public holiday**

**European equities rose; government bonds were flat**

**Asian stocks traded higher**

## Key Data Releases and Events

### Releases yesterday

There was no major data release.

### Releases due today (21 January 2025)

Country	Indicator	Period	Survey	Prior
United Kingdom	Unemployment Rate, ILO	Nov	4.4%	4.3%

In the **UK**, the **ILO unemployment rate** is expected to rise to 4.4%, as the latest forward-looking business surveys indicate softer labour market conditions.

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