

Asian stocks closed higher on Monday, following gains on Wall Street, as investors looked ahead to more countries restarting their economies, even as some countries reported an unwelcome pick up in new coronavirus cases. Encouraging investors was further loosening of restrictions with New Zealand easing some curbs from Thursday while Japan plans to end a state of emergency for areas where infections have stabilised. South Korea warned of a second wave of infections, however, while new infections accelerated in Germany.

European stocks were mixed and closed lower on Monday with banks, miners and travel stocks bearing the brunt of selling as investor sentiment soured on reports of a pick-up in new coronavirus cases. In Europe, millions in France are set to emerge cautiously from one of the region's strictest lockdowns, while Britain laid out its own gradual path out of lockdown. Fears of a second wave of infections and new lockdowns grew, however, after new infections accelerated in Germany and South Korea reported a new cluster in Seoul.

US markets were mixed on Monday. Technology and healthcare shares provided the biggest lift to all three major US stock indices and led the tech-heavy Nasdaq to its sixth consecutive advance. The S&P 500 closed barely higher, eking out a nominal gain on Monday as investors weighed new spikes in coronavirus infections with expectations that an economy crippled by mandated shutdowns will soon be re-opened for business, with the blue-chip Dow losing ground for the day.

US Treasury yields were higher on Monday as investors anticipated the new securities being issued to pay for the massive stimulus efforts to prop up the economy amid the COVID-19 pandemic. The benchmark 10-year yield was up at 0.7195%, whilst the two year was also higher after hitting record lows on Friday.

Oil prices fell as investors worried about a second wave of infections, but new Saudi output cuts helped to temper oversupply fears and limited losses.

MSCI	Latest	Yday	MTD	QTD	YTD	Feb 20	Mar-20	Apr-20	Since 17 Jan
World	490	0.0	0.3	11.1	-12.5	-8.0	-13.4	10.8	-21.3
United States	2,806	0.0	1.0	14.3	-8.2	-8.2	-12.7	13.2	-19.6
Europe	1,398	-0.8	-1.1	4.9	-20.5	-9.3	-14.4	6.1	-24.2
Japan	2,996	0.4	0.4	5.9	-11.7	-9.1	-7.0	5.4	-16.6
Emerging Markets	916	0.5	-0.9	8.2	-17.3	-5.3	-15.4	9.2	-23.6
Asia Pac Ex Japan	475	0.8	-0.7	9.1	-13.5	-4.2	-14.0	9.8	-20.7
Asia Ex Japan	608	0.9	-0.4	8.6	-11.4	-2.9	-12.0	9.0	-18.4
Australia	621	0.4	-2.6	12.3	-25.0	-11.0	-25.1	15.3	-33.2
Hong Kong	10,438	1.2	0.1	7.4	-11.2	-1.4	-12.2	7.3	-17.3
China H	82.2	1.2	1.2	7.6	-3.4	1.0	-6.6	6.3	-10.2
China A	1,760	-0.6	0.6	7.6	-2.3	-0.4	-7.1	6.9	-9.2
Korea	391	-0.7	-1.4	6.7	-17.2	-7.4	-11.5	8.2	-22.4
Taiwan	401	1.2	-0.6	13.5	-8.1	-1.9	-13.4	14.1	-19.0
Thailand	351	2.2	-0.1	16.0	-23.1	-12.2	-17.4	16.1	-33.7
Malaysia	271	Hol	-2.4	2.9	-16.8	-6.4	-10.2	5.5	-19.2
Singapore	423	0.7	-1.2	7.0	-23.1	-7.1	-19.9	8.4	-28.2
Indonesia	564	1.6	-2.7	9.3	-33.8	-11.9	-29.3	12.2	-39.4
India	444	0.0	-5.7	9.5	-24.6	-7.3	-25.1	16.1	-31.1
Philippines	400	0.9	-0.0	9.0	-25.9	-5.9	-21.4	9.0	-32.0
Local Indices	Latest	Yday	MTD	QTD	YTD	Feb 20	Mar-20	Apr-20	Since 17 Jan
DJIA	24,222.0	-0.5	-0.4	10.8	-14.4	-9.8	-13.6	11.2	-22.7
Nasdaq	9,192.3	0.8	3.5	19.5	2.8	-6.3	-10.0	15.5	-14.0
S&P 500	2,930.3	0.0	0.7	13.6	-8.7	-8.2	-12.4	12.8	-19.6
Euro Stoxx 600	339.7	-0.4	0.1	6.8	-17.2	-8.3	-14.4	6.6	-22.5
FTSE100	5,939.7	0.1	0.8	4.7	-20.3	-9.0	-13.4	3.9	-23.8
DAX	10,825.0	-0.7	-0.3	9.0	-18.3	-8.4	-16.4	9.3	-25.0
CAC 40	4,490.2	-1.2	-1.2	2.8	-24.1	-8.6	-17.0	4.1	-26.2
FTSE MIB	17,381.4	-0.3	-1.8	2.0	-25.7	-5.4	-22.4	3.8	-27.2
Ibex 35	6,672.2	-1.6	-3.6	-1.2	-29.5	-6.9	-22.1	2.5	-28.6
Hang Seng	24,602.1	1.5	-0.0	4.0	-12.5	-0.4	-9.5	4.1	-15.9
Kospi	255.0	-0.7	-1.2	7.7	-13.0	-5.8	-11.4	9.0	-19.2
Bonds and Commods	Latest	Yday	MTD	QTD	YTD	Feb 20	Mar-20	Apr-20	Since 17 Jan
Brent	25.5	-13.9	0.0	12.9	-61.5	-13.2	-55.3	12.9	-65.9
WTI	24.1	2.5	28.1	17.9	-60.5	-8.7	-56.5	-8.0	-66.5
US 10Y yield	0.72	0	6	2	-64	-24	-42	-3	-65
US 3M yield	0.12	1.7	12	-10	-92	-17	-90	-20	-92
US 2Y yield	0.18	21.5	-4	-21	-88	-34	-74	-18	-85

Source: Eastspring Investments (Singapore) Limited

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