

Global news

- Economic growth in India was 5.8% in Q1 2019, the slowest pace for 17 years, new government data showed. This puts it behind China for the first time in nearly two years.
- A planned merger of China's largest steelmaker and a domestic rival is set to create a group whose combined capacity would be 90m tonnes a year and plans for further expansion. This is as Beijing increases efforts to consolidate its steel industry.
- Turkey's inflation rate fell to 18.7% in May, from 19.5% in the previous month.
- China's real estate market cooled further in May as more cities were asked to bring speculative activity under control. Fewer developers reported a rise in prices and sales. The FT's latest developer survey suggests the Chinese housing market - the big driver for economic growth - is continuing to expand at a reasonably fast clip, despite earlier expectation of a slowdown.
- The Italian factory sector reported a rise to 49.7 in May, which indicates the majority of manufacturers still reported a contraction in activity, from 49.1 a month earlier, IHS Markit purchasing manager's index showed.

UK economic news

- Manufacturing activity in the UK fell below the 50 marker for no change for the first time since July 2016 as domestic and international new orders fell, and stockpiling paused following Brexit date delay. The PMI reading for May was 49.4, down from 53.1 in April, one of the fastest rates of contraction over the past six-and-a-half years.
- Britain has not used coal to generate electricity for two weeks, the longest period since 1880s'. On 14 May Britain generated a quarter of its energy from the sun, the largest proportion yet.

Friday to Friday

	Price / index	Week % change	Annual % change
FTSE 100	7,161.71	-1.59	-7.01
FTSE 250	19,970.25	4.39	-4.84
Nikkei	20,601.19	-2.44	-7.08
CSI 300	3,629.79	1.00	-3.73
S&P 500	2,752.06	-2.62	0.64
Nasdaq	7,453.15	-2.41	-1.34
CAC 40	5,207.63	-2.05	-4.72
Dax	11,726.84	-2.37	-7.84
\$ per £	1.2622	-0.58	-5.49
€ per £	1.1318	-0.17	-1.04
Gold £/oz	1,033.80	2.29	6.67
Brent Oil	64.49	-6.11	-16.02

Stocks and commodities

- Stocks and investors have been shaken by President Trump's threat to place tariffs on imports from Mexico unless illegal immigration is cut.
- Markets have reacted to Beijing stepping up its fightback against Donald Trump's "intimidation and coercion" tactics. China published a new white paper on trade in which it blames the US for the frustrations in reaching a trade deal and announced it will increase tariffs on \$60bn per annum of American goods, in response to the latest US tariffs.
- Oil prices suffered due to further trade wars announced last week and concerns over global growth. News on technological advancements in the oil sector wouldn't have helped investors' confidence.
- Gold gained to £1,033.80 an ounce, the highest in almost 10 weeks.

UK construction and property

- House prices fell 0.2% in May, month-on-month, according to Nationwide. The society said 'uncertainty' was likely to weigh on the market in the coming months. Compared with a year earlier, house prices rose 0.6%, slower than the 0.9% rise the previous month. Annual house price growth has been below 1% for six months in a row.
- Housing in Europe's major cities is becoming increasingly unaffordable as house price inflation outpaced income growth and priced residents out of the continent's most popular cities, the latest survey from rating agency Moody's identified. Buyers in London, Paris and Amsterdam would need to have saved more than 18 years' worth of disposable income in order to afford an average property mortgage free.
- A Building Survey that investigates how businesses changed the way they work in line with the recommendations made in the Hackett report, found that 56% of firms have not changed how they assess the competence of their staff and 49% said that they yet to change the way they carries out such competency checks in their supply chain partners.
- South Korean and Singaporean investors spent a record amount on UK property last year and overall spending by Asian investors was around £10bn, according to Lunson Mitchenall, a niche retail and leisure agency.

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