

아시아 증시는 강세를 보였습니다. 중국 시장은 투자자들이 느린 생산 활동 성장세가 경제 회복의 취약함을 나타냈음에도 그 동안 약세를 보였던 종목들을 사들이면서 상승했습니다. 인도네시아, 싱가포르, 필리핀 증시는 지난주 채권 시장이 안정세를 보였고 지역 제조업 활동도 점차 회복세를 나타내며 상승했습니다. 호주의 주가는 경기 호조세가 경기 회복 희망을 견조하게 했고, 중앙은행은 일간 양적완화 규모를 늘리면서 큰 폭으로 상승했습니다.

유럽 증시는 지난 주 채권시장이 급격한 매도세로 안정세를 보이며 상승세로 돌아섰으며 여행과 레저 종목은 백신 접종에 대한 낙관론과 미국의 대규모 경기부양책에 대한 낙관론으로 상승을 주도했습니다. STOXX 600 지수는 1.8% 상승했습니다. 데이터는 2월에 유로존 주요국들의 제조업 활동이 증가했음을 보여주었고, 다른 수치는 독일의 인플레이션이 안정세를 유지했음을 보여주었습니다. 여행 수요 회복에 대한 기대감이 목표 주가를 견인하면서 Amadeus는 STOXX 600에서 가장 큰 상승을 보였습니다.

미국 증시는 한 달간 지속된 매도세 이후 채권 시장이 진정됨에 따라 금등세를 보였고, 또 다른 백신에 대한 승인과 재정부양책은 빠른 경기 회복에 대한 기대를 뒷받침했습니다. 11개 S&P 500의 모든 섹터는 금융과 기술을 중심으로 반등했습니다. 바이든 대통령은 하원이 그의 구제안을 통과시켰고 법안은 현재 상원으로 이동함에 따라 첫 입법에 대한 승리를 거뒀습니다. 한편, 지표는 새로운 주문의 가속화 속에 2월에 제조업 활동이 3년 만에 최고치로 증가했음을 보여주었습니다.

미국채 금리는 지난 주 연준(FRB) 위원들이 치솟는 인플레이션 우려를 계속 과소평가하면서 지난 주 1년 만에 최고치를 기록한 이후 하락세로 마감했습니다. 그러나 일련의 견조한 경제 지표들이 하락세를 제한했습니다.

국제 유가는 지난 2월 중국의 공장 생산률이 9개월 만에 최저치로 떨어지면서 중국 원유 소비가 둔화되고 있다는 우려와 이번 주 OPEC 회의 이후 해당 국가들의 공급이 증가할 수 있다는 우려로 하락했습니다.

MSCI	Latest	1 Day	MTD	YTD	Q4 20	Q3 20	Q2 20	Feb-21	Jan-21	Dec-20
World	671	2.0	2.0	4.0	14.8	8.3	19.4	2.3	-0.4	4.7
United States	3,811	2.4	2.4	4.1	13.2	9.6	21.8	2.6	-0.9	4.1
Europe	1,875	1.1	1.1	2.1	15.7	4.6	15.6	2.5	-1.4	4.7
Japan	3,945	1.9	1.9	2.4	15.3	7.1	11.6	1.5	-1.0	4.2
Emerging Markets	1,362	1.7	1.7	5.7	19.8	9.7	18.2	0.8	3.1	7.4
Asia Pac Ex Japan	706	1.8	1.8	6.9	19.2	9.6	18.5	1.4	3.5	6.7
Asia Ex Japan	902	1.7	1.7	7.2	18.7	10.8	16.8	1.3	4.1	6.8
Australia	930	2.6	2.6	5.4	22.9	2.8	29.0	2.7	0.0	6.1
Hong Kong	13,098	1.0	1.0	7.9	15.5	1.6	9.2	4.7	2.0	5.1
China H	119	3.2	3.2	9.7	11.2	12.6	15.4	-1.0	7.4	2.8
China A	2,646	1.9	1.9	4.1	18.2	15.4	15.8	-1.5	3.8	7.8
Korea	681	Hol.	0.0	1.6	38.6	12.9	19.6	0.2	1.3	16.8
Taiwan	670	Hol.	0.0	11.4	23.2	17.1	21.5	4.6	6.5	10.5
Thailand	409	0.4	0.4	2.3	25.5	-14.0	23.8	1.8	0.1	2.9
Malaysia	316	-1.1	-1.1	-5.0	10.1	2.6	13.6	0.2	-4.1	4.1
Singapore	3,675	1.1	1.1	4.8	18.9	-1.0	9.6	2.7	1.0	2.7
Indonesia	783	2.5	2.5	1.1	31.8	-6.8	24.4	1.4	-2.8	5.7
India	703	1.4	1.4	4.2	21.2	15.1	20.6	5.3	-2.3	10.2
Philippines	492	1.0	1.0	-5.3	22.3	-2.6	19.8	1.9	-8.0	5.2
Local Indices	Latest	1 Day	MTD	YTD	Q4 20	Q3 20	Q2 20	Feb-21	Jan-21	Dec-20
DJIA	31,536	2.0	2.0	3.4	10.7	8.2	18.5	3.4	-2.0	3.4
Nasdaq	13,589	3.0	3.0	5.5	15.6	11.2	30.9	1.0	1.4	5.7
S&P 500	3,902	2.4	2.4	4.1	12.1	8.9	20.5	2.8	-1.0	3.8
Euro Stoxx 600	412	1.8	1.8	3.6	10.9	0.7	13.8	2.5	-0.7	2.6
FTSE100	6,589	1.6	1.6	2.4	10.9	-4.0	9.1	1.6	-0.8	3.3
DAX	14,013	1.6	1.6	2.1	7.5	3.7	23.9	2.6	-2.1	3.2
CAC 40	5,793	1.6	1.6	4.5	15.8	-2.0	13.5	5.6	-2.6	0.8
FTSE MIB	23,265	1.8	1.8	5.0	17.0	-1.4	15.1	5.9	-2.6	0.8
Ibex 35	8,378	1.9	1.9	4.1	21.2	-6.6	8.1	6.0	-3.6	0.5
Hang Seng	29,453	1.6	1.6	8.2	16.2	-2.6	4.7	2.5	3.9	3.4
Nikkei	29,664	2.4	2.4	8.1	18.5	4.7	18.0	4.8	0.8	4.0
KOSPI	410	Hol.	0.0	5.3	27.1	10.7	18.6	1.3	3.9	13.7
Bonds and Commodities	Latest	1 Day	MTD	YTD	Q4 20	Q3 20	Q2 20	Feb-21	Jan-21	Dec-20
Brent	63.4	-1.6	-1.6	22.4	26.5	-0.5	81.0	17.1	6.2	8.8
WTI	60.2	-2.3	-2.3	24.4	21.5	1.5	91.7	18.3	7.7	7.5
US 10Y yield	1.45	0.7	0.7	55.9	34.8	4.5	-5.7	29.7	19.4	10.7
US 3M yield	0.05	25.0	25.0	-44.4	-10.0	-37.5	45.5	-33.3	-33.3	12.5
US 2Y yield	0.13	-7.1	-7.1	0.0	0.0	-18.8	-30.4	27.3	-15.4	-18.8

Source: Eastspring Investments (Singapore) Limited., MSCI from Bloomberg in USD terms. All data extracted from Bloomberg are in local currency terms except those denoted by "+", which are in USD terms. % Chg and net change refers to the change compared to previous trading day. YTD stands for year to date. # Libor rates come from British Bankers Association. NA represents not available.

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