



PACE 360

Weekly Report and Outlook on Global Markets

20th October 2023

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PACE 360'S FUTURE OUTLOOK

WE BELIEVE THE GLOBAL STOCKS HAVE BOTTOMED OUT AFTER A SAVAGE CORRECTION IN THE LAST FEW DAYS. WE SEE A BULL RALLY IN GLOBAL EQUITIES OVER THE NEXT 4-5 WEEKS. WE BELIEVE LONG TERM US TREASURIES HAVE FINALLY BOTTOMED OUT AND ARE NOW POISED FOR A RALLY OVER THE NEXT COUPLE OF MONTHS. PRECIOUS METALS MAY BECOME SIDEWAYS AS THEY HAVE RUN UP A LOT OVER THE LAST TWO WEEKS.

MARKET DEVELOPMENTS

EM ETF that Avoids China gets Record Inflows.

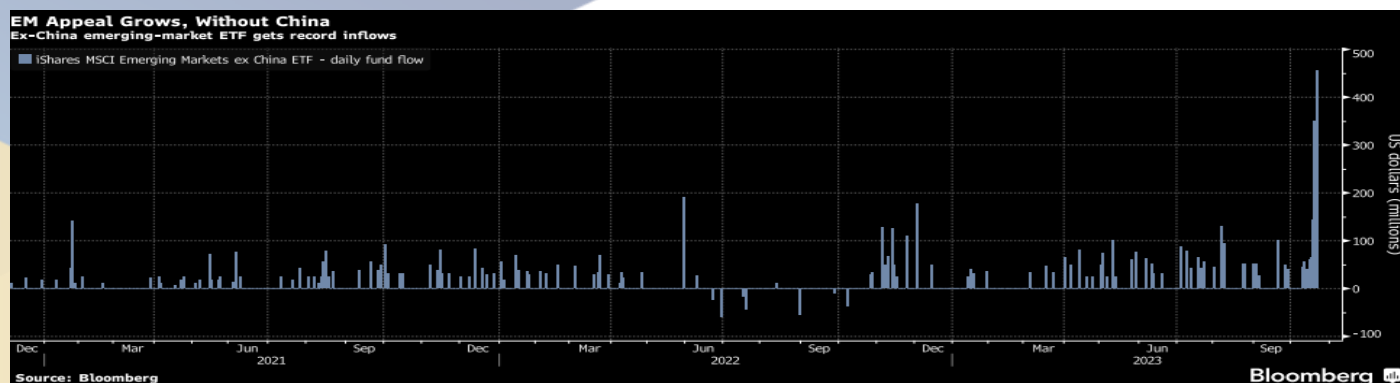


Figure 1: The above chart dictates the surge in ETF inflows that avoids Chinese markets.

A US exchange-traded fund that buys stocks in emerging markets other than China just received its biggest daily inflow on record. Investors poured \$350 million into BlackRock Inc.'s iShares MSCI EM Ex-China ETF on Thursday even as they continued to stay away from funds investing in the world's second-biggest economy. On Friday, Chinese stocks erased all their gains from the reopening rally late last year amid a growth slowdown and worsening property crisis.

Cryptocurrency ETP Weekly Inflows Total \$9.77 Million.



Figure 2: The above chart dictates the investors addition of Crypto ETP last week.

Investors added \$86.9 million to crypto focused exchange – traded products during the past month and \$178.2 million in the past year, according to data compiled by Bloomberg ETP assets totalled \$7.14 Billion.

MAJOR MOVES THIS WEEK

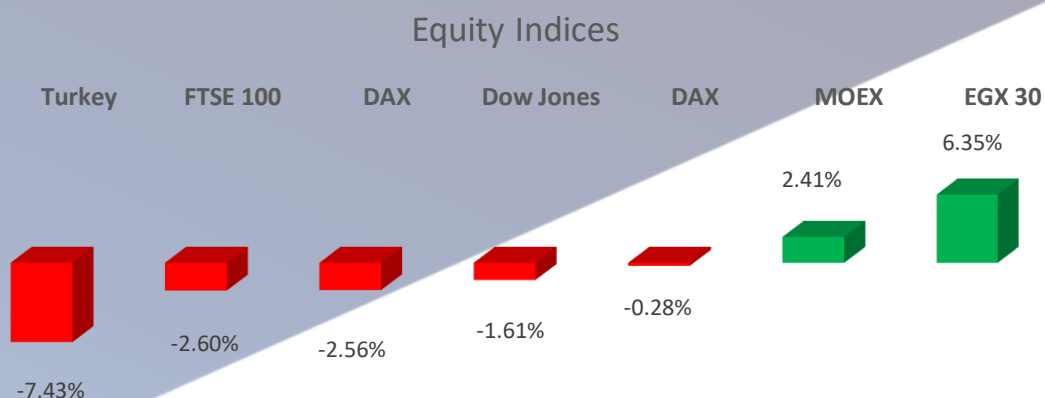


Figure 3: The chart represents the index returns for this week.

All the major developed markets were losers this week after performing in a mix previous week. Emerging markets witnessed major during both the sides and ended up performing in a mix. Turkey and Egypt were the biggest gainer and loser respectively.

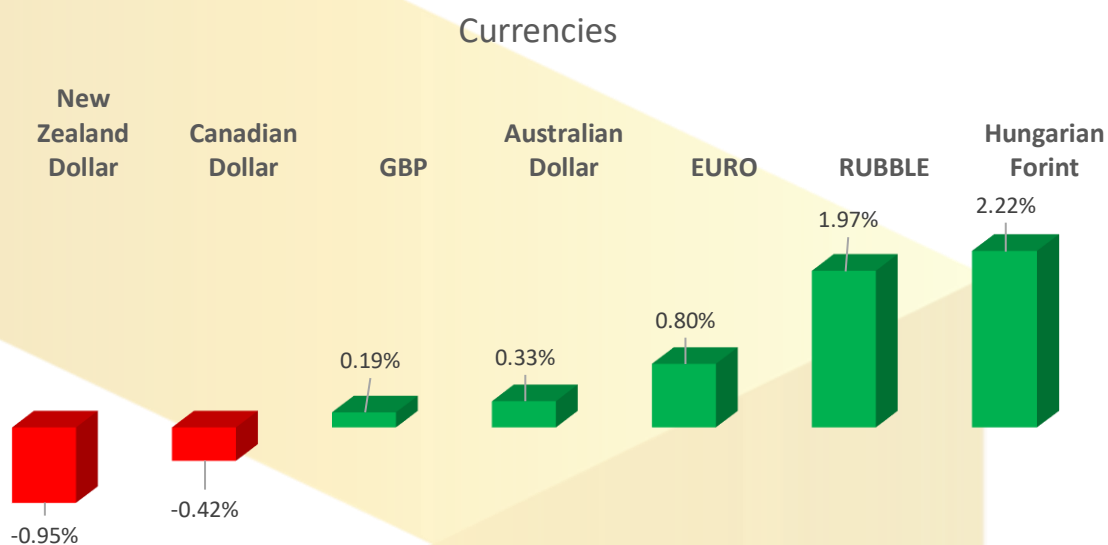


Figure 4: The chart represents the currency returns with respect to US dollar as the base currency for this week.

This week dollar has lost its value against the developed currencies while in emerging currencies it has showed mixed performance again as compared to last week.

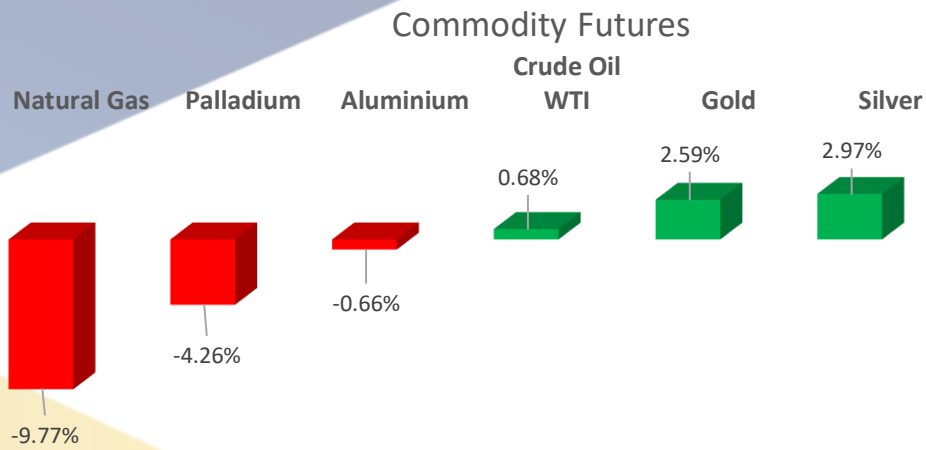
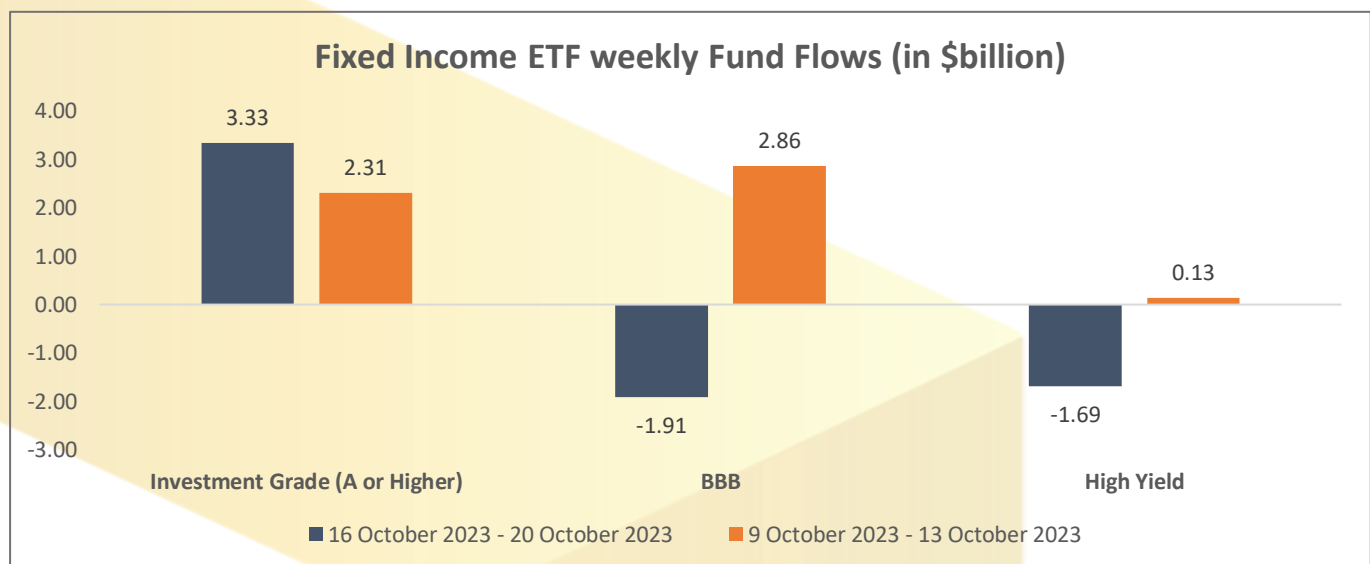
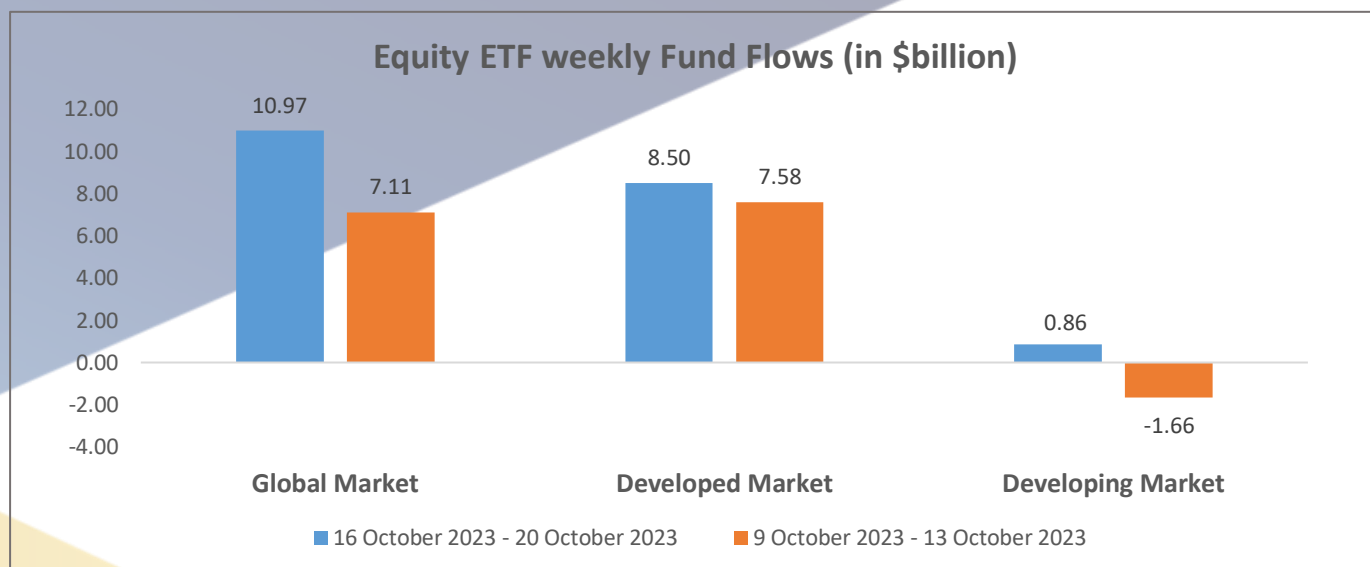


Figure 5: The chart represents the Commodity returns over the week.

Commodities have performed in a mix this week as industrial commodities have depreciated this week while agricultural commodities have appreciated this week. Gold and Silver both gained close to 2.59% and 2.97% respectively this week similar pattern was witnessed across commodities markets in previous week as well.

GLOBAL ETF FUND FLOWS



Please note that the Global ETF fund flows under Equity ETF weekly flows category will not be equal to the sum of their respective sub-categories which are mentioned on their right side since there are other subcategories as well.

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