

Foreign Market Overview

International Equity Market Highlights

MSCI World

Dow Jones

NASDAQ

S&P 500

Monthly Perf.

(Base Ccy)

0.5%

1.0%

2.1%

1.3%

~ Global Markets

Global equities made modest gains as speculation over (i) a trade deal between the US and China remained elusive and (ii) the FED rate cut was not as aggressive as anticipated.

US equity closed in positive territory but dipped at month-end after although the FED cut interest rate by 0.25%. Investors were disappointed when the FED stated that this was not the start of a "lengthy cutting cycle"

~ Europe

European stocks posted mixed results as the market weighed US-China trade talks against the ECB paving its way for further interest rate cuts and increasing money supply via Quantitative Easing.

~ Asia

Asian indices closed lower as hopes for positive outcomes to the US-China talks diminished. Japan's Nikkei, however, moved higher, led by technology stocks as investors were unfazed by mixed earnings report.

~ Emerging Markets (EM)

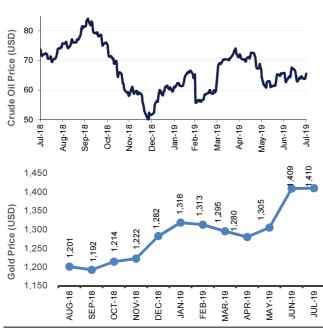
EM closed in the red, dented by global growth concerns, with Asia being the weakest performing region following uncertainties around a US-China trade deal

DAX -1 7% **CAC 40** -0.4% **FTSE 100** 2.2% Hang Seng Nikkei 1.2% BSE **MSCIEM** -1.2%

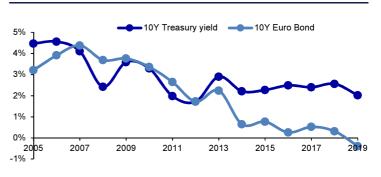
Best Performing Foreign Funds

	Monthly Perf.
BlackRock World Technology (GBP)	+9.8%
Schroders Global Gold (USD)	+9.6%

Commodities Market



Long-Term US & Euro Bonds



Appreciation / Depreciation of Currencies vs. MUR

	Monthly Perf.	
EUR	1	-0.1%
USD	1	1.8%
GBP	1	-2.3%
JPY	1	0.9%
ZAR	1	1.6%
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