

Weekly Market Performance and Commentary to Friday 3rd April 2020

Market Performance

- Australian and US equities were down on Friday 3rd April and overall, we saw some fairly mixed results from markets for the week to 3rd April. Markets continue to be volatile and show no clear direction.
- Over the week we saw the markets perform in the following way:
 - Australian equities **up 4.8%**
 - US equities **down 2.1%**
 - International equities (local currency) **down 0.6%**
 - International equities (\$A hedged) **down 1.9%**
 - Australian bonds **up 0.7%**
 - International Bonds (\$A hedged) **up 0.3%**
 - Australian Cash with a flat return of 0.0%
- NESS Options like High Growth, MySuper, Australian Shares, Aggressive, Assertive and Moderate were positive for the week and driven by Australian equity returns.
- Options which have more bond and cash assets such as Stable, Cautious and Conservative also performed positively but did not do as well as the Options mentioned above.
- The most recent NESS Super crediting rates include performance up until Monday (30th March) which includes the positive returns we saw in the week leading up to the 30th March.
- Over the weekend, news of declining new Coronavirus cases in Australia continue to be reported suggesting containment measures are having an impact. Regardless of this, containment rules are reportedly in effect until at least 30 June 2020.
- Internationally the outlook remains far less certain. Despite the US government committing a sizeable relief package to assist those whose jobs have been affected by the global pandemic, there are concerns on whether the government package will be enough to get the US economy through this tough time.
- Unemployment rose as 701,000 jobs were lost in the US over March and close to 10 million people filed for employment benefits.

	Week to 3 April	Month to Date	Calendar Year to Date
Australian Equities	4.8%	-0.2%	-24.9%
US Equities	-2.1%	-3.7%	-23.0%
International Equities (local currency)	-0.6%	-2.1%	-11.6%
International Equities (\$A Hedged)	-1.9%	-3.5%	-23.7%
Australian Bonds	0.7%	0.0%	3.0%
International Bonds	0.3%	0.2%	1.5%
Australian Cash	0.0%	0.0%	0.3%