

Global Capital Markets Overview

June-22

Major Fixed Income Indices

(USD)	This M	Last M	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	YTD	FYTD*
Bloomberg Global Aggregate	-3.21	0.27	-8.26				-13.91	-8.26
Bloomberg US Aggregate	-1.57	0.64	-4.69				-10.35	-4.69

Major Equity Indices

(USD, Net)	This M	Last M	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	YTD	FYTD*
MSCI AC World	-8.43	0.12	-15.66				-20.18	-15.66
MSCI World	-8.66	0.08	-16.19				-20.51	-16.19
MSCI North America	-8.42	-0.18	-16.82				-20.86	-16.82
MSCI Pacific	-8.05	0.88	-14.43				-17.09	-14.43
MSCI Europe	-9.95	0.75	-14.49				-20.79	-14.49
MSCI Kokusai	-8.71	-0.03	-16.29				-20.52	-16.29
MSCI Emerging	-6.65	0.44	-11.45				-17.63	-11.45
MSCI EM Latin America	-17.00	8.18	-21.87				-0.57	-21.87
MSCI EM Asia	-4.84	0.40	-9.32				-17.20	-9.32
MSCI EM EMEA	-10.55	-4.16	-17.08				-28.41	-17.08
MSCI EM Europe	-10.72	-1.58	-20.66				-77.02	-20.66

REIT&Commodities

(USD)	This M	Last M	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	YTD	FYTD*
TSE REIT INDEX	-1.66	1.79	-1.09				-2.97	-1.09
FTSE EPRA/NAREIT US	-7.40	-6.26	-17.08				-20.52	-17.08
CRB	-7.91	2.77	-1.10				25.73	-1.10
S&P GSCI	-7.64	5.07	2.01				35.80	2.01
WTI Crude Oil	-5.79	9.36	7.19				43.05	7.19
NY Golds	-2.07	-3.32	-6.92				-0.85	-6.92

Currency Returns (against the USD) Thomson Reuters Spot Rate (London 4pm)

	This M	Last M	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	YTD	FYTD*
JPY	-5.19	0.89	-10.37				-15.21	-10.37
EUR	-2.34	1.82	-5.27				-7.80	-5.27
CHF	0.45	1.47	-3.38				-4.47	-3.38
GBP	-3.39	0.25	-7.31				-10.01	-7.31
AUD	-3.80	1.58	-7.75				-4.94	-7.75
BRL	-9.96	5.06	-9.84				5.99	-9.84

*Fiscal year to date
Source: Datastream, Bloomberg

<Global Capital Markets for June 2022>

■為替

ドル円は、月前半は米雇用統計など経済指標が好調であったことや米金利の上昇等からドル高の進展が続きました。月間では5.60%のドル高円安でした。ユーロ円は、ECBが継続的な利上げの見通しを示したことや円売りの流れが継続したことを背景に、月を通じてユーロ高の展開が継続しました。一時的に円が持ち直したものの、月間では3.06%のユーロ高円安でした。ポンド円は、英GDP成長率が軟調であったなど、経済の後退懸念が高まり、悪材料が多いものの、円安の展開により月を通じてポンド高円安基調でした。月後半では円の小幅反発はあったものの、月間では1.76%のポンド高円安でした。

■債券

米国では消費者物価上昇率が高水準となったことから国債利回りは上昇しました。欧州ではECBが継続的な利上げの見通しを示したことから上昇しました。日本では日銀の連続指し値買いオペにより小幅に低下しました。主要国の10年債利回りは、英国が14bps上昇し2.24%、米国が13bps上昇し2.97%、日本が2bps低下し0.23%、ドイツが24bps上昇し1.37%、フランスが31bps上昇し1.95%となりました。その他クレジット資産は軒並み下落し、景気減速懸念でスプレッドが拡大しました。

■株式

世界の株式市場は、インフレ抑制に向けた各国中央銀行の積極的な利上げにより、景気後退への警戒感が高まり、下落しました。月後半には、米国のインフレ懸念が下方修正されるも、株価の回復幅は限定的でした。(先進国で-8.66%、新興国で-6.65%)
セクター別で見ますと、各セクター軒並み低下し、最も低下したのは、素材で-15.56%、次いでエネルギーで-14.96%、金融で-10.28%でした。

Index

- FTSE World Government Bond Index, FTSE US High-Yield Market Index (FTSE fixed income indices are developed, calculated and distributed by London Stock Exchange Group)
- Bloomberg Global Aggregate Index, Bloomberg US Aggregate Bond Index, Bloomberg US Aggregate 1-3 Year Index, Bloomberg Euro Aggregate Bond Index, Bloomberg US Mortgage Backed Securities (MBS) Index, Bloomberg World Government Inflation-Linked Bond (WGILB) Index, Bloomberg Global High Yield Index
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- JPMorgan Emerging Markets Bond Index Global Diversified (EMBI Global Diversified), JPMorgan Emerging Local Markets Bond Index Plus (ELMI+), JPMorgan Government Bond Index – Emerging Markets Global Diversified (GBI-EM GD), JPMorgan Government Bond Index – Emerging Markets Broad Diversified (GBI-EM BD) **JPMorgan Asia Credit Index**
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- ICE BofA USD Libor 1M, 3M, 6M, ICE BofA JPY Libor 1M, 3M, 6M, ICE BofA EUR Libor 1M, 3M, 6M, ICE BofA GBP Libor 1M, 3M, 6M, ICE BofA USD Libor 3M(JPY), ICE BofA US High Yield Master II Index, ICE BofA Euro High Yield EUR Hedged, ICE BofA US Treasury 1-3 Years Index, ICE BofA US Treasury & Agency 1-5 Years Index ICE BofA Indices is a registered trademark of ICE Data Indices, LLC or its subsidiaries.
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- TOPIX Dividend Index
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- NOMURA-BPI Overall, NOMURA-BPI Overall, Short-term (1-3 years), Mid-term (3-7 years), Long (7 years~)
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- Russell/Nomura Japan Index
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- Russell 2000 Growth Index
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- EurekaHedge Asian Hedge Fund Index, EurekaHedge Asian Hedge Fund Index(Asia ex-Japan Index) Index data is utilized under the permission for usage by EurekaHedge.
- FTSE All World, FTSE World, S&P500
- Credit Suisse Leveraged Loan Index, **Credit Suisse western european leveraged loan Index**, S&P European Leveraged Loan Index, Swiss Re USD Cat Bond Performance Index
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