

# Market Briefing: US MSCI Relative Performance & TWD

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*November 14, 2018*

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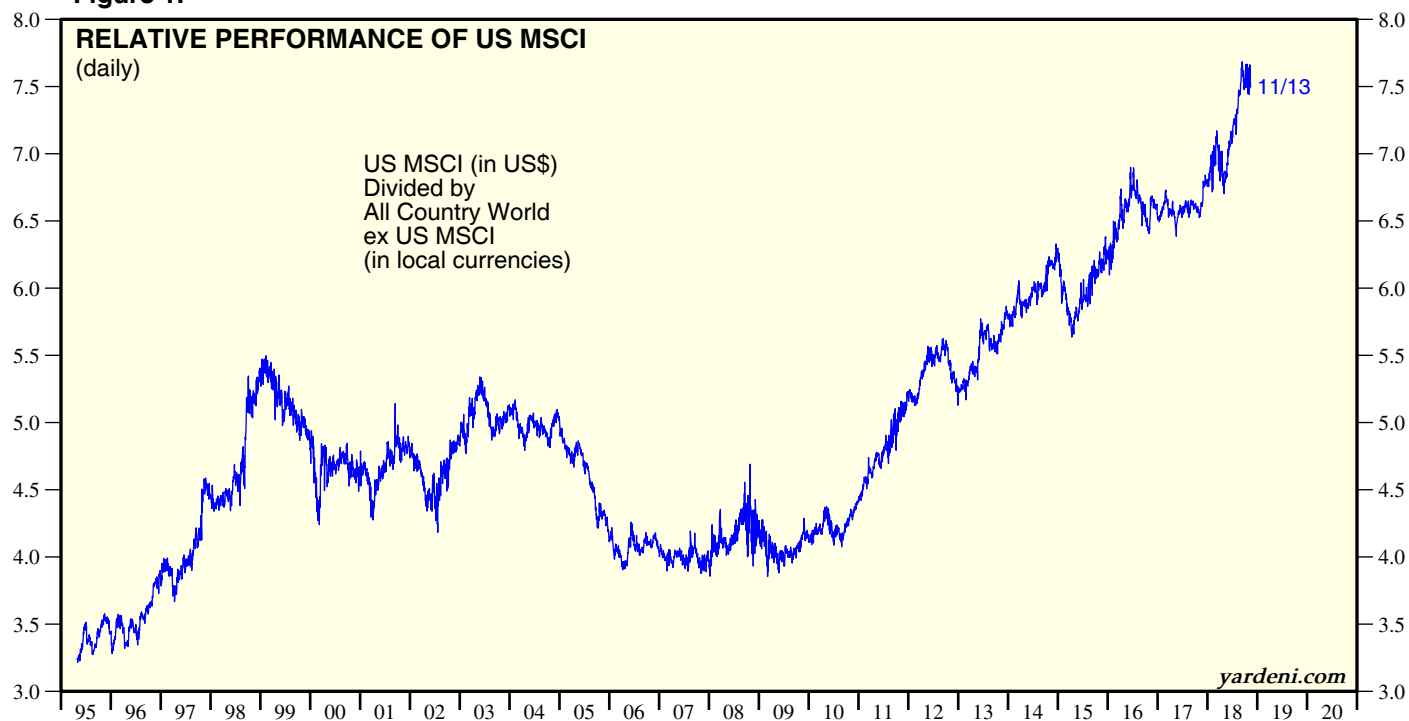
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*thinking outside the box*

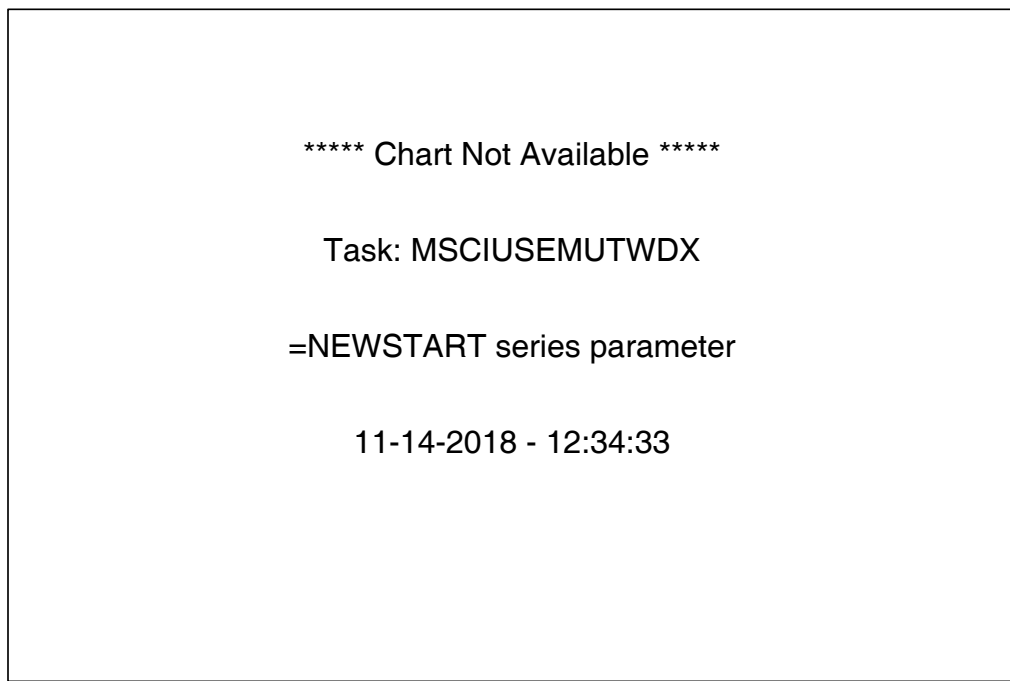
# US MSCI Performance

Figure 1.



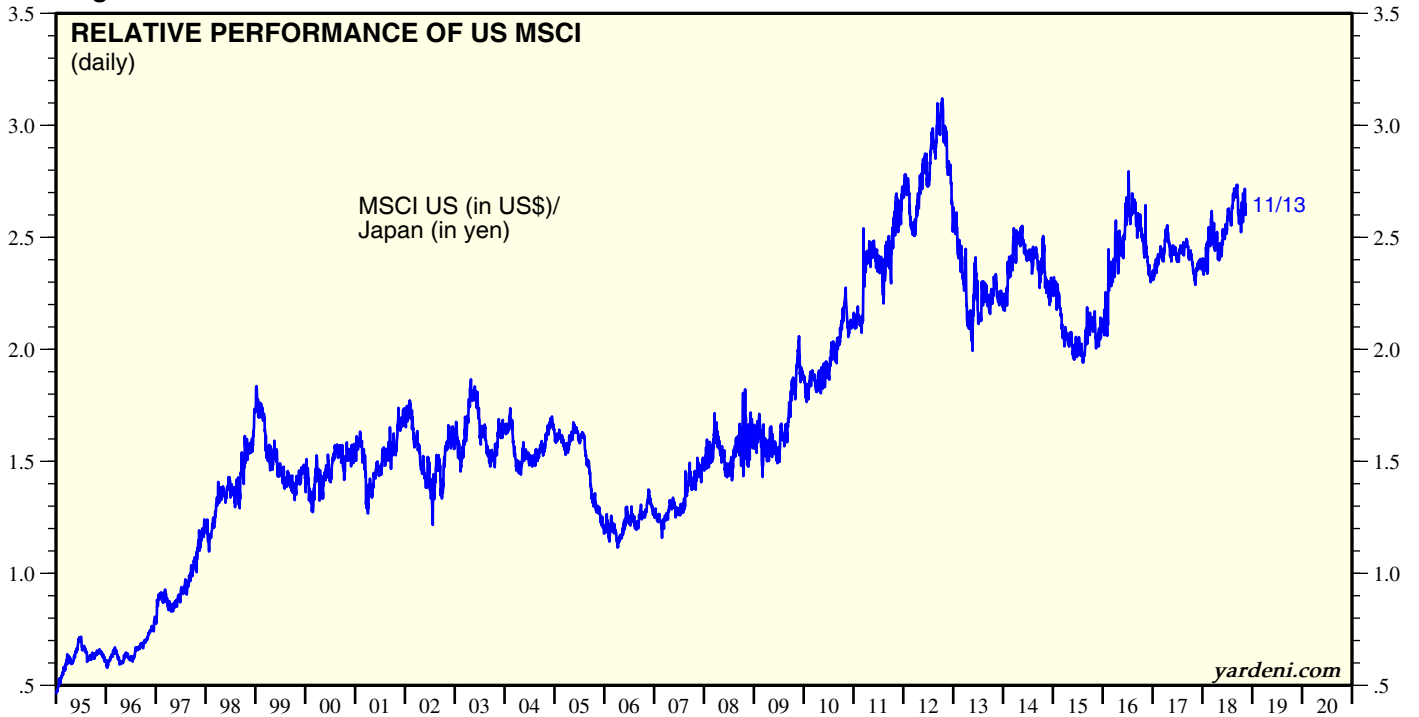
Source: MSCI.

Figure 2.



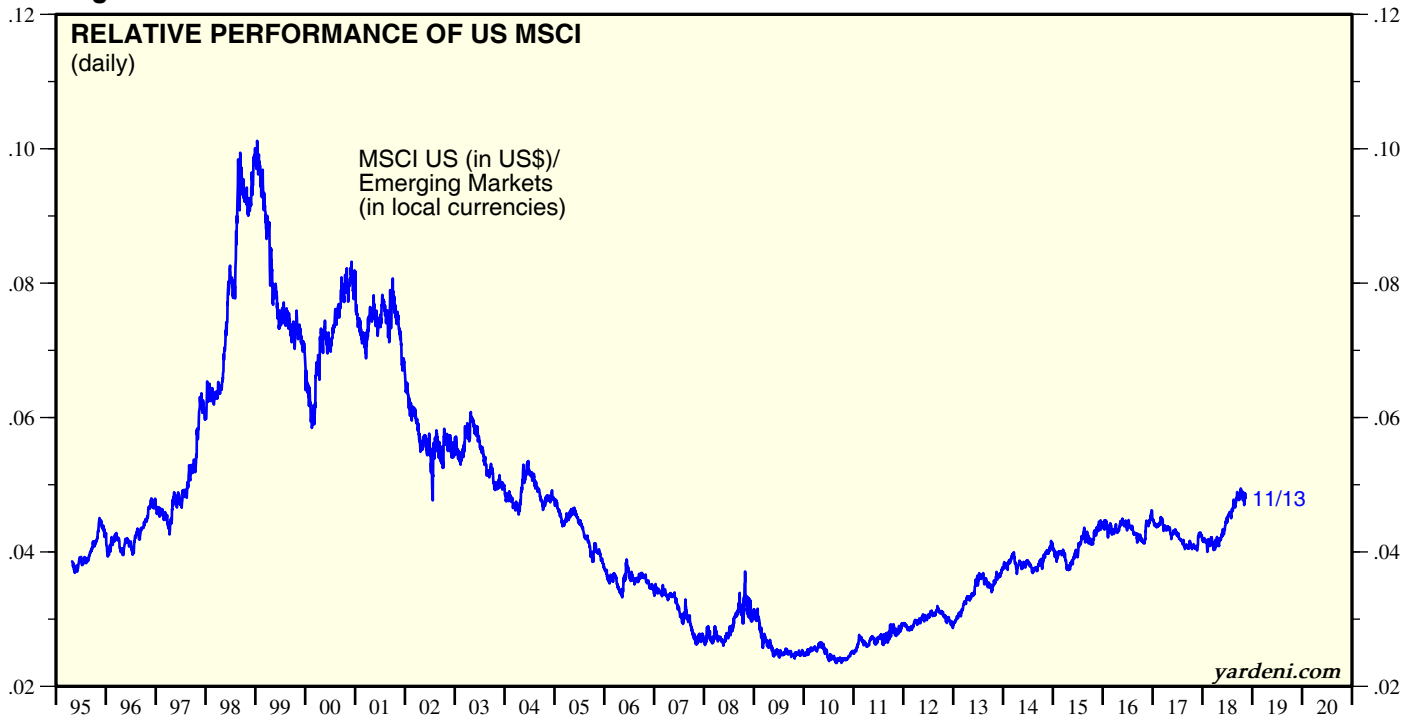
# US MSCI Performance

Figure 3.



Source: MSCI.

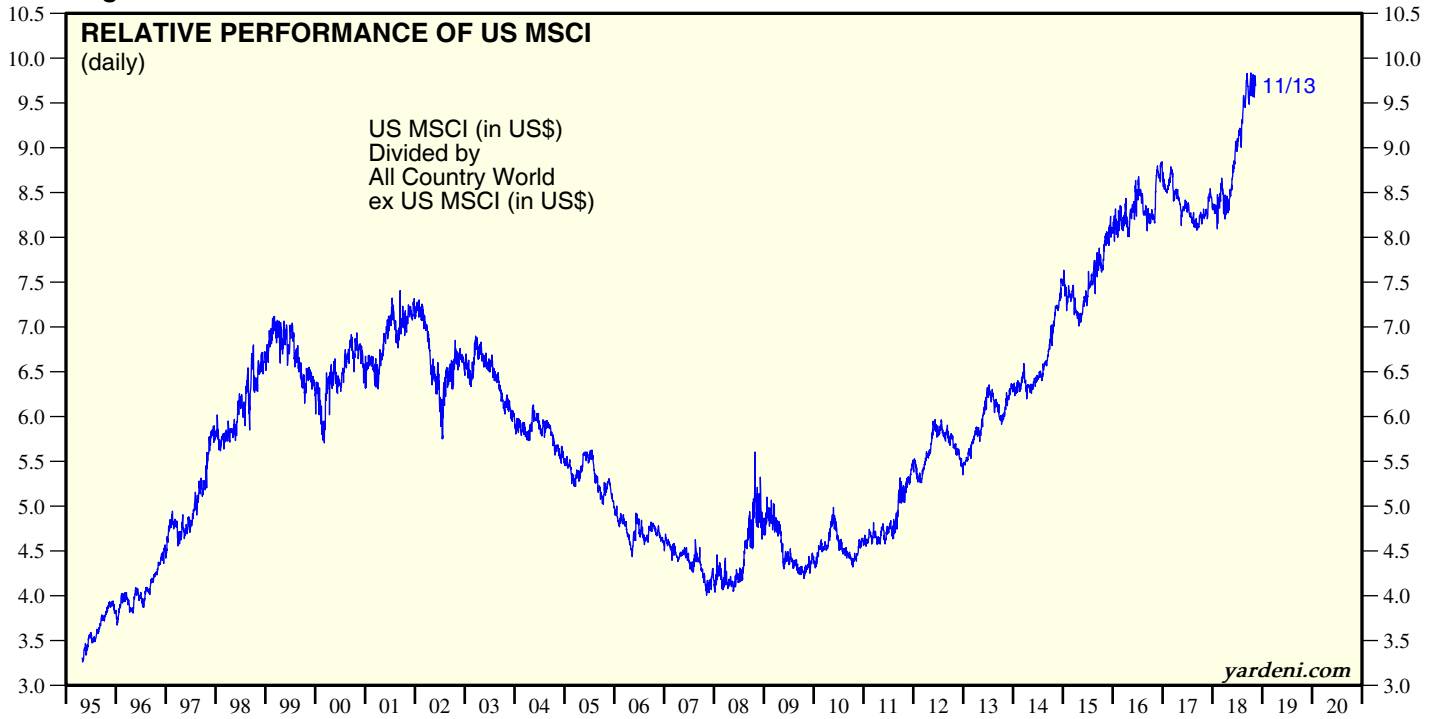
Figure 4.



Source: MSCI.

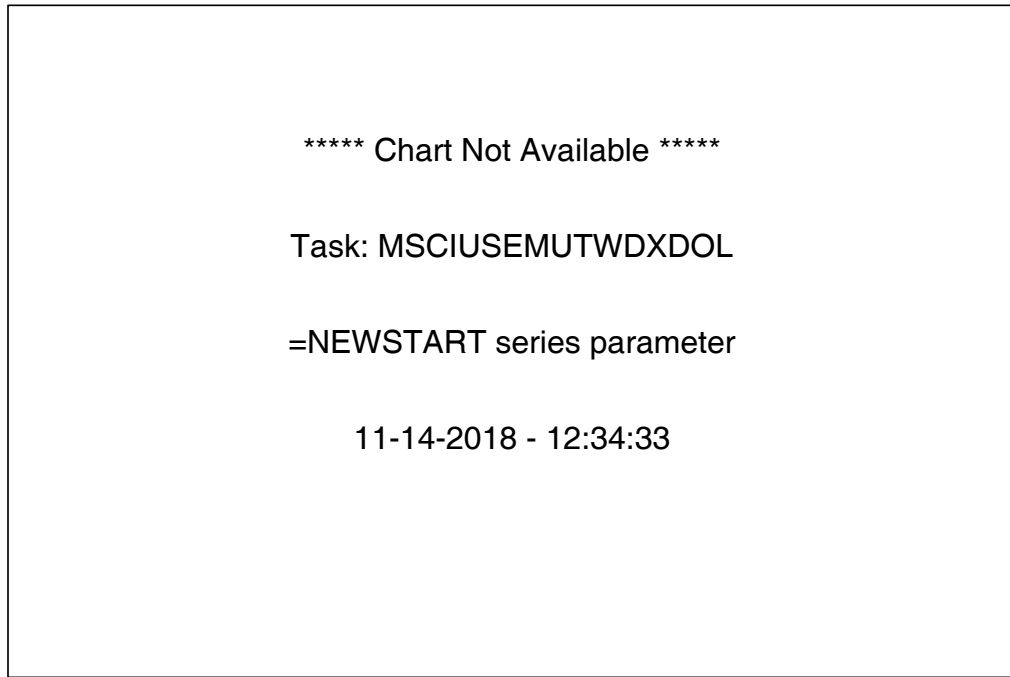
# US MSCI Performance

Figure 5.



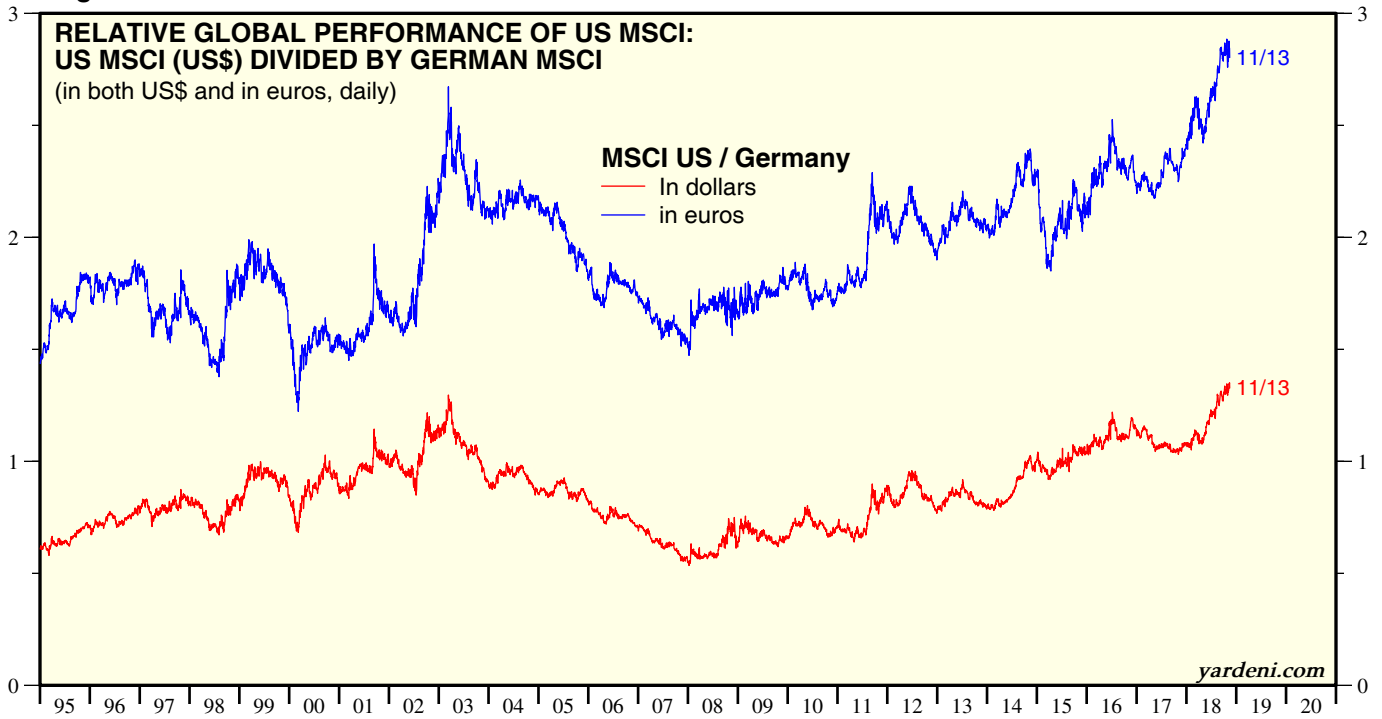
Source: MSCI.

Figure 6.



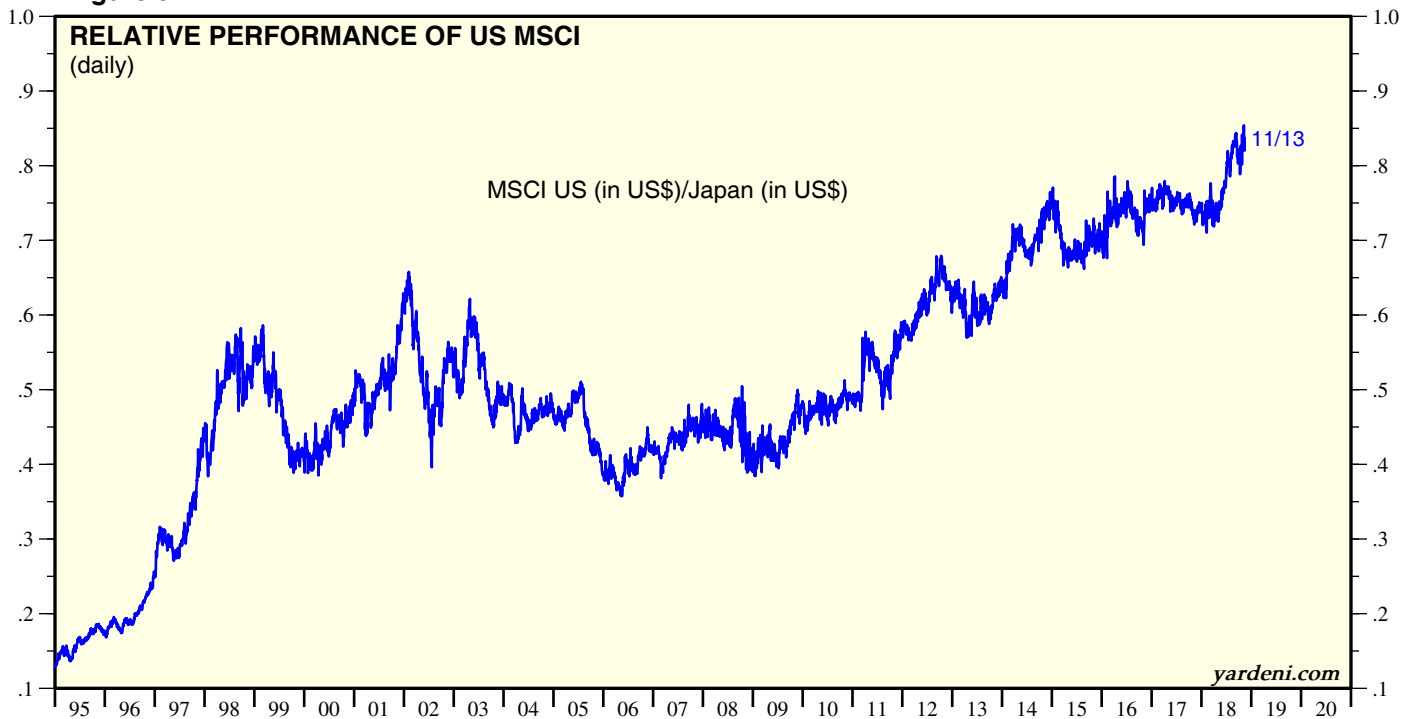
# US MSCI Performance

Figure 7.



Source: MSCI.

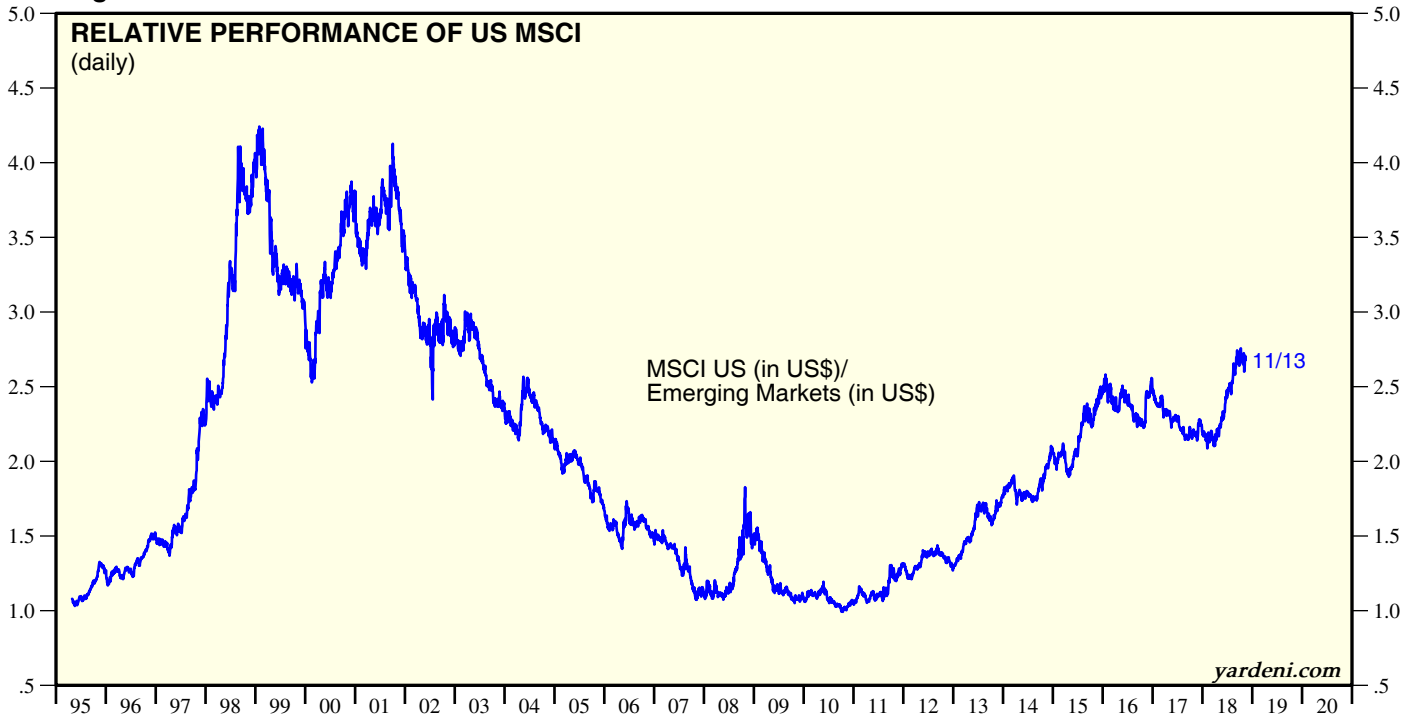
Figure 8.



Source: MSCI.

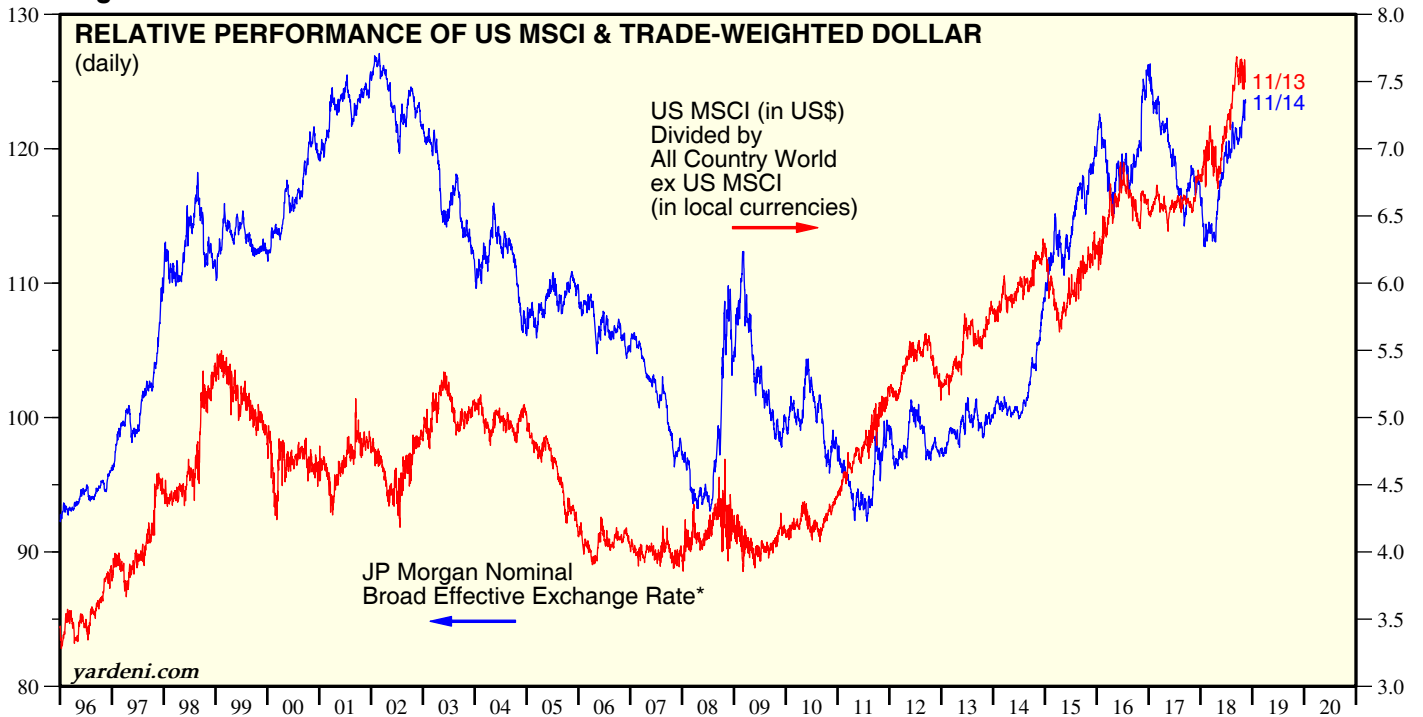
# US MSCI Performance Vs Trade-Weighted Dollar

Figure 9.



Source: MSCI.

Figure 10.



\* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, Ukraine, Uruguay, Venezuela, Vietnam, and United States.  
Source: MSCI and JP Morgan.

# US MSCI Performance Vs Trade-Weighted Dollar

Figure 11.

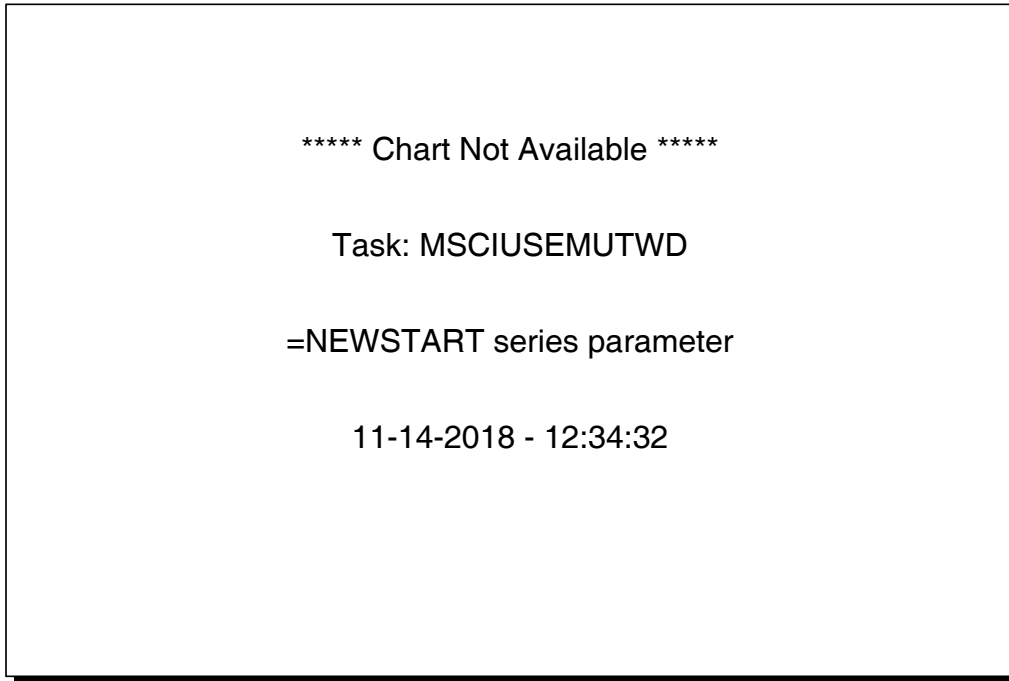
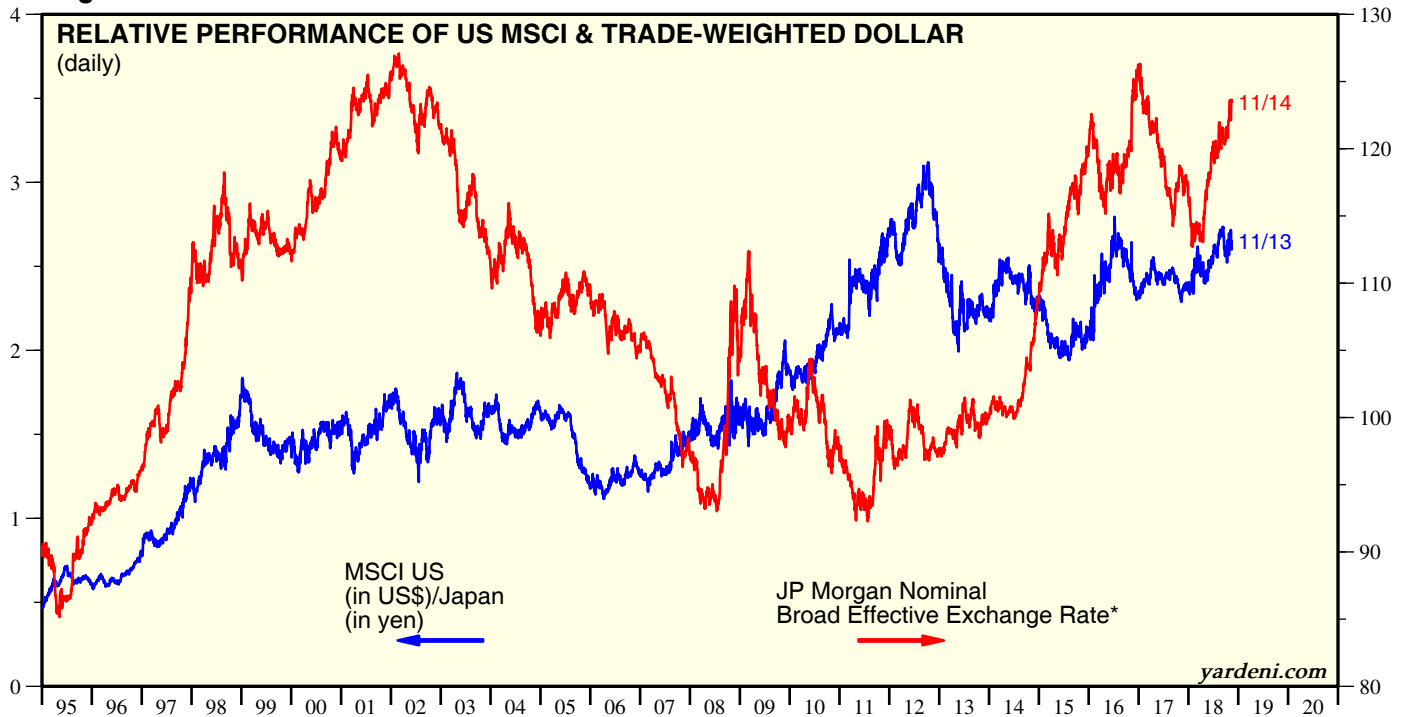


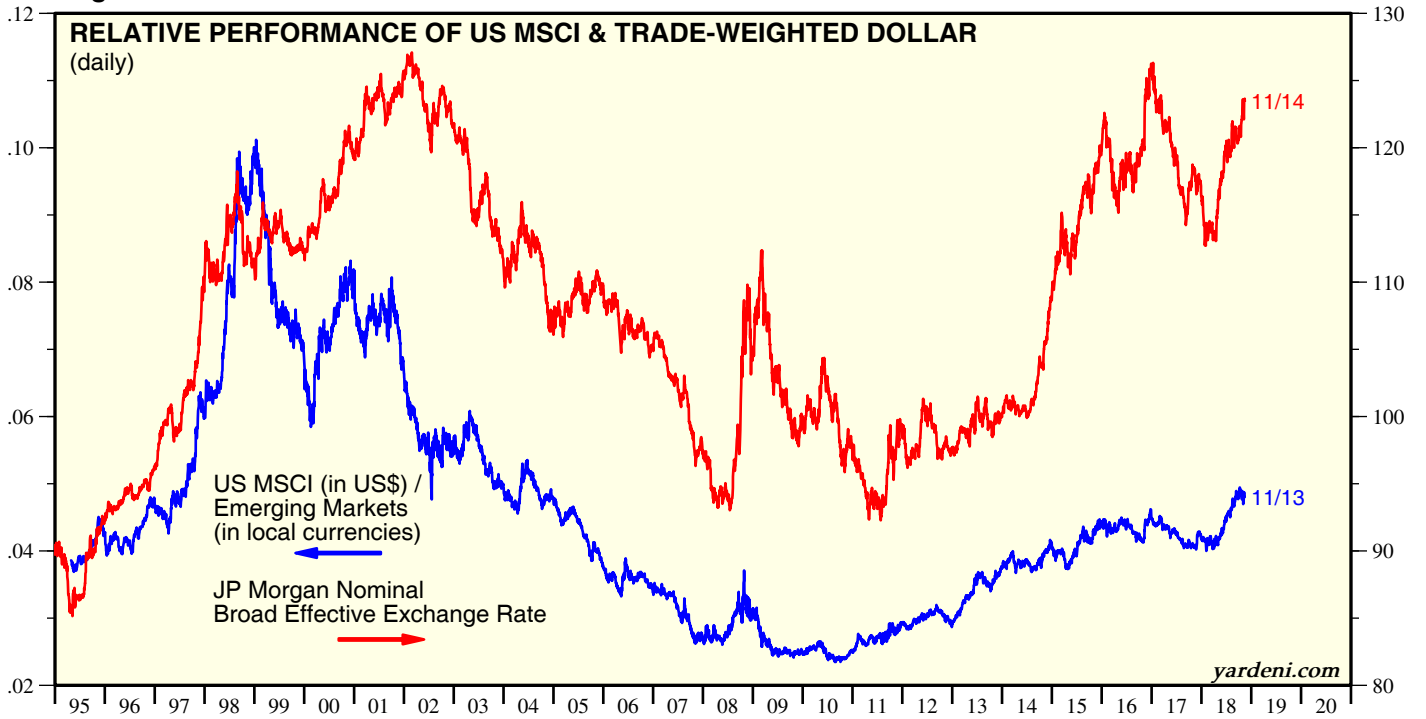
Figure 12.



\* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, Ukraine, Uruguay, Venezuela, Vietnam, and United States.  
Source: MSCI and JP Morgan.

# US MSCI Performance Vs Trade-Weighted Dollar

Figure 13.



Source: MSCI and JP Morgan.



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