

Monthly Market Update

April 2019

As most parts of the UK enjoyed glorious weather for the long Easter weekend, the European Union leaders granted the UK a six-month extension to Brexit. The new deadline is 31 October although Theresa May, who wanted a shorter delay, said the UK would still aim to leave the EU as soon as possible. The UK must now hold European elections in May, or leave on 1 June without a deal.

The FTSE 100 Index closed April at 7,418.22, which was 1.9% higher than the March closing level.

Similarly, in the US, the Dow Jones 30 enjoyed growth of 2.6%, ending April at 26,592.91.

In terms of currency, £ Sterling ended April at 1.30 US Dollars. This was in line with the closing figure at the end of March.

It was a similar story against the Euro as £ Sterling ended April at 1.16 Euros, which was 0.2% higher than the March closing figure.

Inflation, as measured by the Consumer Prices Index including owner occupiers' housing costs (CPIH), was 1.8% in March 2019 (this is March's data which is reported in April). This was unchanged from the previous month. The 12-month rate for the Consumer Prices Index (CPI) rate which excludes owner occupied housing costs and council tax was 1.9% in March 2019, which was also unchanged.

The Bank of England maintained interest rates at 0.75% in April following the increase in November last year. This means long-suffering deposit savers are likely to continue to lose money in real terms when you consider the rate of savings interest compared to the rate of inflation.

The Omnis Managed funds, Openwork Graphene Model Portfolios and Omnis Managed Portfolio Service provide you with a diversified asset allocation in line with your Attitude to Risk, investing in Developed Market Equities, such as UK, US, Europe and Asia Pacific as well as Emerging Market equities. Cautious and Balanced investors will also have significant holdings in UK and Global Bonds, as well as Alternative Strategies.

We believe this multi-asset approach aims to give you the best opportunity for the highest level of return for your stated level of risk.

Past performance is not a guide to future performance. The value of an investment and any income from it can fall as well as rise as a result of market and currency fluctuations. You may not get back the amount you originally invested.



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