

Monthly Market Update

September 2019

September saw further drama for UK politics with Boris Johnson's five-week suspension of Parliament deemed unlawful by the Supreme Court. Judges unanimously upheld an earlier decision by Scotland's highest civil court. This means Parliament will be meeting during the Conservative Party conference, following another lost vote for a temporary suspension.

In terms of global stock markets, the FTSE 100 bounced back from a tough August, closing September at 7,408.21, which was 2.8% higher than the August closing level.

In the US, the Dow Jones 30 was also higher, albeit slightly lower at 1.9%, ending September at 26,916.83.

Regarding currency, £ Sterling ended September at 1.23 US Dollars. This was 1.1% higher than the closing figure at the end of August.

Against the Euro, £ Sterling ended September at 1.13 Euros, which was 1.9% higher than the August closing figure.

Inflation, as measured by the Consumer Prices Index including owner occupiers' housing costs (CPIH), was 1.7% in August 2019 (this is August's data which is reported in September). This was down from 2.0% in the previous month. The 12-month rate for the Consumer Prices Index (CPI) rate which excludes owner occupied housing costs and council tax was 1.7% in August 2019, which was similarly lower than the previous month.

The Bank of England maintained interest rates at 0.75% in September. The last change was an increase in August 2018. 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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