

During June, most global equity markets rose despite rising daily rates of new coronavirus cases, especially in the United States, which dampened some of the optimism about the speed of an economic recovery. It was reported that 12 states, including Florida, Texas, California and Arizona, have reversed re-opening plans and implemented tighter restrictions to prevent a further spread of the virus.

June's performance helped the FTSE 100 record its best quarterly performance since 2010, gaining 8.8%.

It was a similar positive headline for the Dow Jones 30 and S&P 500 who both recorded their best quarterly performance in more than 20 years.

	Monthly performance to end of June 2020	Quarterly performance to end of June 2020
FTSE 100 (UK)	+1.5%	+8.8%
Dow 30 (US)	+1.7%	+17.8%
Euro Stoxx 50 (Europe)	+6.0%	+16.0%
Nikkei 225 (Japan)	+1.9%	+17.8%

In terms of currency, £ Sterling ended June at 1.24 US Dollars. This was 0.4% higher than the figure at the end of May.

Against the Euro, £ Sterling ended June at 1.10 Euros, which was 0.7% lower than the May closing figure.

Inflation, as measured by the Consumer Prices Index including owner occupiers' housing costs (CPIH), was 0.7% in May 2020 (this is May's data which is reported in June). This was down from 0.9% in the previous month largely due to falling prices for motor fuels and a variety of recreational and cultural goods. The 12-month rate for the Consumer Prices Index (CPI) rate which excludes owner occupied housing costs and council tax was 0.5% in May, down from 0.8% in April.

There were no further changes to the Bank of England base rate last week following the two previous cuts in March. The current rate remains at 0.1%.

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 minimise global equity market falls in volatile periods.

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.