

QUARTERLY MARKET OVERVIEW

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Summary

It has certainly been an interesting first half of the year. The strength in both domestic and global markets continued but moderated toward the end of Quarter 2. Looking back we can see there was notable volatility and mixed performance. Equities experienced fluctuations driven by geopolitical tensions and varied economic indicators, with technology stocks showing resilience. Bond markets faced challenges due to rising interest rates, while commodities like oil and gold saw price swings influenced by supply chain issues and inflationary pressures. However, on the whole investor sentiment was relatively optimistic, striking a balance between potential growth.

On the domestic front, investment markets demonstrated robust growth. This was largely fuelled by the favourable economic environment driven by the technology and pharmaceutical sectors. GDP growth remained steady, supported by consumer spending and business investments. Property markets saw increased activity in the second quarter of the year with the first of a number of expected ECB rate cuts.

Quarter 2, similar to the start of the year, saw global stock markets make further gains with strong returns by mid-year. Similar to the home front there was a mix of cautious optimism and volatility, influenced by geopolitical tensions, fluctuating energy prices, and varying monetary policies across major economies. The U.S. and European markets showed signs of resilience with steady corporate earnings and consumer spending. However emerging markets faced challenges due to tighter financial conditions and currency instability. Overall, the global economy exhibited a slow yet steady recovery trajectory.

Looking ahead to the remainder of 2024, I feel that investment markets are poised to navigate a landscape marked by both opportunities and challenges. Central Bank policies, especially regarding interest rates as well as inflation control will play a critical role. Technological advancements including AI and renewable energy sources are likely to show continued growth. However, geopolitical uncertainties and potential supply chain disruptions remain key risks that could impact market stability. As both the domestic and global economies continue to stallise, cautious optimism may prevail. But with a number of elections on the horizon, this may impact the performance. Investors would be wise as always to ensure that they continue to hold diversified portfolios.

If you would like some expert help with your financial planning and wealth management, just contact us at Quintas Wealth Management. We're here to help because we know what counts.

Anne O'Doherty
Head of Life & Pensions



Key Indicators

Quintas Wealth Management

At Quintas Wealth Management we aim to enhance your financial health through our tailored advice, expertise, and experience. We are dedicated to providing quality and excellence in everything we do.

We specialise in financial planning and wealth management to offer the best solutions to our clients to help them achieve their financial goals.



✉ info@qwm.ie

☎ (021) 464 1480

📍 Heron House, Blackpool Park,
Blackpool, Cork

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ECONOMIC STATS - IRELAND - YEAR TO YEAR

Irish CPI Inflation	2.2%
ECB Base Rate	3.75%
Irish Unemployment Rate	4%
House Price Index	7.9%

MARKET EQUITY INDEX - 1 YEAR

Eurostoxx 50	15.49%
German DAX 30	16.52%
Euronext Dublin	9.7%
S&P 500	24.64%
FTSE 100	11.33%

CURRENCY VALUES

Euro/USD	€1 = \$1.09
EURO/GBP	€1 = £0.84

Sources: marketwatch.com/exchangerates.org/tradingeconomics, 15th July 2024