



International News (Issue 433) - 27 January 2017

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Some interesting developments in the international space this week.

Trump's inauguration speech was largely disregarded. The photos of those in attendance contrasted with those who attended Obama's inauguration 8 years ago pretty much said it all.

However, the Trump administration has certainly hit the ground running, signing an executive order to withdraw from the 12- nation Trans-Pacific Partnership accord. The TPP accord despite being supported and backed by Obama was never approved by Congress.

Notwithstanding the concerns raised from fellow Republicans that the US strategic position in Asia will be weakened, Trump is seeking one-on-one trade deals with countries that will allow the US to terminate deals at their discretion.

This caused the USD to fall to a 2-month low.

In the UK, the supreme court announced that the government alone cannot legislate Brexit and the UK cannot begin the process of exiting the EU without parliamentary support.

Ultimately, this means that both Houses of Parliament have the opportunity to potentially “block” the triggering of the Article 50 clause which commences proceedings for Britain’s exit from the EU. Whilst this is not anticipated to be the case it does create the possibility some road blocks are encountered along the way.

Lastly, a reminder to all that Chinese New Year commences tomorrow.

	Index	Change	%
U.S. S&P 500	2297	+33	+1.5%
London’s FTSE	7162	-46	-0.6%
Japan’s Nikkei	19402	+330	+1.7%
Hang Seng	23374	+324	+1.4%
China’s Shanghai	3159	+58	+1.9%

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