

# G20 in Focus

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Good morning!

The headlines may talk about Black Friday retail sales figures, but the markets are fully focused on the G20 Summit this week, where President Trump and China's leader, Xi, are to meet to hopefully iron out their trade dispute.

- **The G20 Summit this week, and yes, most of the attention will be on the meeting between Trump & Xi**
  - The Summit begins Friday as Finance ministers and central-bank governors of the Group of 20 countries are set to meet in Buenos Aires
  - All eyes will be on President Trump and Chinese President Xi Jinping, who are planning to meet there to agree on trade
- **Also this week, investors will be watching Tuesday's consumer confidence number for insight into the U.S. economy**
  - And on Wednesday, Federal Reserve Chairman Jerome Powell will speak at the Economic Club of New York
  - The other key item this week – the minutes from the Fed's last meeting will be released Thursday afternoon
  - **This week will be more analyzing communications from Powell and the FOMC minutes as we wait to see if there is any movement in trade**
- **Over the weekend, EU leaders approved a treaty outlining Brexit terms with the U.K**
  - Now the hard work begins, as Prime Minister Theresa May has to sell the deal to skeptical lawmakers in Parliament
- **U.S. crude oil lost 11% last week, the steepest weekly percentage decline since January 2016**
  - It fell 7.7% Friday, its biggest one-day drop since July 2015
  - Stocks weren't much better - the Nasdaq fell 4.3% last week, its biggest weekly percentage decline since March 2018 while the Dow fell 4.4% and the S&P 500 lost 3.8%
- News
  - [\*\*Goldman Sachs predicts commodities will soar in 2019\*\*](#)
- Treasuries
  - 2-yr: 2.83%
  - 10-yr: 3.07%

- 30-yr: 3.32%
- LIBOR
  - 1-month: 2.32%
  - 3-month: 2.69%

Have a great Monday!

Fred

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