

Market Outlook

- **US :** US indices were mixed last week, the Dow Jones fell 0.56% while the S&P

- **EUROPE :** European markets rose WoW except in Italy where the FTSE MIB fell about 0

May 31st - June 4th

Market Round up

Weekly chg (%)

Last

Dow Jones

-.6

10136.6

Nasdaq 100

1.6

1852.4

Dax Xetra

2

5946.2

Cac 40

2.5

3515.1

Foreign Exchange

Euro/dollar : The pair has broken below its previous low, the RSI is on the downside. S

Dollar/yen : The pair is under pressure and is challenging its channel lower boundary.

Company preview

Bouygues (EUR 34.47 ; 4.96% ; EN ; BOUY.PA)

On Tuesday, Bouygues is expected to announce 1Q net income of appx. E145m compared to E15

Ryanair (EUR 3.29 ; 6.54% ; RYA ; RYA.I)

The same day, Ryanair, a low fare passenger airline services company, may release FY net incom

Northumbrian Water (GBp 277.5 ; 2.78% ; NWG ; NWG.L)

On Wednesday, Northumbrian Water, the UK utilities company, could unveil FY pre-tax profit of £1

Ahold (EUR 10.275 ; 1.93% ; AH ; AH.AS)

On Thursday, Ahold is expected to deliver 1Q net income of E270m compared with E196m last ye

Johnson Matthey (GBp 1533 ; 0% ; JMAT ; JMAT.L)

The same day, Johnson Matthey, a specialty chemicals company, may report FY pre-tax profit of a

Selection of those events which may affect the stock prices of international Large Caps

Corporate Calendar May 31st - June 4th

Date

Market

Company

Event

Monday, May 31st

No major corporate results expected

Tuesday, June 1st

AS

Voestalpine

annual results

FR

Bouygues

1st-Quarter results

IR

Ryanair

annual results

Wednesday, June 2nd

UK

Intermediate Capital Group

annual results

UK

Northumbrian Water

annual results

Thursday, June 3rd

UK

VT Group

annual results

UK

Johnson Matthey

annual results

[]

NE []

Ahold []

1st-Quarter results []

[]

US []

SAIC Inc []

2nd-Quarter results []

Friday, June 4th []

[]

[]

No major corporate results expected

[]

Economic Calendar (CET) May 31st - June 4th

Date

Market

Economic data

Period

Expected

Last

Monday, May 31st

10:00:00

EC

Euro-zone: M3 (3 mth ave.)

APR

NA

-0.1%

11:00:00

EC

Euro-zone: Industrial Confidence

MAY

NA

-7.3

11:00:00

EC

Euro-Zone: Consumer Confidence

JUN

NA

-17.5

11:00:00

EC

Business Climate Indicator

MAY

NA

.23

11:00:00

EC

Euro-Zone: Economic Confidence

MAY

NA

100.6

Tuesday, June 1st

09:55:00

GE

Unemployment Change (Thsd)

MAY

NA

-68

09:55:00

GE

Unemployment Rate

MAY

NA

7.8%

11:00:00

EC

Euro-Zone: Unemployment Rate

APR

NA

10%

16:00:00

US

Construction Spending (MoM)

APR

0.1%

0.2%

16:00:00

US

ISM - Manufacturing

MAY

59.5

60.4

16:00:00

US

ISM - Price Paid

MAY

71.3

78

Wednesday, June 2nd

10:30:00

UK

M4 Money Supply (MoM)

MAY

NA

0%

10:30:00

UK

Net Consumer Credit (Mln)

APR

NA

.3

11:00:00

EC

Euro-Zone: PPI (MoM)

APR

NA

0.6%

23:00:00

US

Total Vehicle Sales (Mln)

MAY

11.42

11.21

23:00:00

US

Domestic Vehicle Sales (Mln)

MAY

8.86

8.78

Thursday, June 3rd

11:00:00

EC

Euro-Zone: Retail Trade (MoM)

APR

NA

0%

14:30:00

US

Nonfarm Productivity

2Q

3.8%

3.6%

14:30:00

US

Unit Labor Costs

2Q

-1.4%

-1.6%

16:00:00

US

Factory Orders

APR

1.5%

1.1%

16:00:00

US

ISM - Non Manufacturing

MAY

55.7

55.4

17:00:00

US

Crude Oil Inventories (WoW chg)

W21

NA

2460

Friday, June 4th

11:00:00

EC

Euro-Zone: GDP (QoQ)

1Q

NA

0.2%

14:30:00

US

Unemployment Rate

MAY

9.8%

9.9%

14:30:00

US

Change in Nonfarm Payrolls (Thsd)

MAY

463.23

290

14:30:00

US

Change in Manufact. Payrolls (Thsd)

MAY

30

44