

## Emerging and developed markets begin 2007 with mixed results

by Bend\_Weekly\_News\_Sources

### Leading Index Provider Releases January Global Stock Market Review

The world's emerging and developed markets posted mixed results in January, Standard & Poor's announced today. According to Standard & Poor's global stock market review, *The World By Numbers*, emerging markets declined 0.11% in January, while developed markets rose 1.20%. Although emerging markets underperformed compared to developed markets for the month, developed market returns trailed that of emerging markets for both the 3- and 12-month periods.

"Major markets continued to gain in January, as shareholder confidence grew," says Howard Silverblatt, Senior Index Analyst at Standard & Poor's. "Energy, however, was the notable exception, as oil prices initially dropped and then climbed back up as normal weather patterns returned at month end. Also influencing the market was Natural Gas, which increased 20.8% in four weeks but was still off 35.1% over the last year."

In January, 21 of the 27 developed markets posted an average gain of 3.27%, with substantial declines in Ireland (-4.09%) and South Korea (-5.96%). The emerging markets had mixed results, with 15 of the 26 gaining (7.49%) and 11 losing (-6.44%) for the month. Impressive returns were posted by Nigeria (20.07%) and Pakistan (14.42%). In January, Jordan had a 13.81% recovery, returning the market to positive territory for the 3-month period with a 1.62% gain. For the month, Venezuela's loss was significant, wiping out prior impressive gains, as investors sold the index down 33.95% due to economic and political concerns.

For the month, 8 of the 10 sectors showed gains, with Industrials as the best-performing sector at 2.72%. Energy remained the worst-performing sector, with a 2.59% decline due to concern over oil prices and production. Performance remained mixed for the sectors in January, with strong gains posted for Internet Software and Services (7.06%), Marine Transportations (6.15%) and Building Products (5.80%), while there were significant losses in Semiconductors & Semiconductor Equipment issues (-1.73%) as well as Oil, Gas and Consumable Fuels (-2.69%).

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