

Stock Markets & Currencies

Historical Graph Analysis Period 2005 – 2020 [April]

by VRS INTERNATIONAL SA – VRS (Valuation & Research Specialists) in collaboration with Athens University of Economics and Business (AUEB) Students' Investment & Finance Club



April 2020

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General Supervision and Preparation of the Report: VRS Research Team

Contributors from AUEB Students' Investment & Finance Club: Gavalas Titos, Galatis Simos, Karampelas Petros, Karasavvas Alexandros, Kypraios Spyros, Papadakis Epameinondas.

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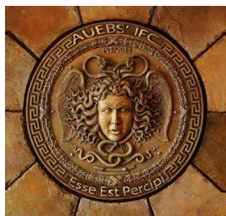
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Stock Market Indices

Historical Graph Analysis

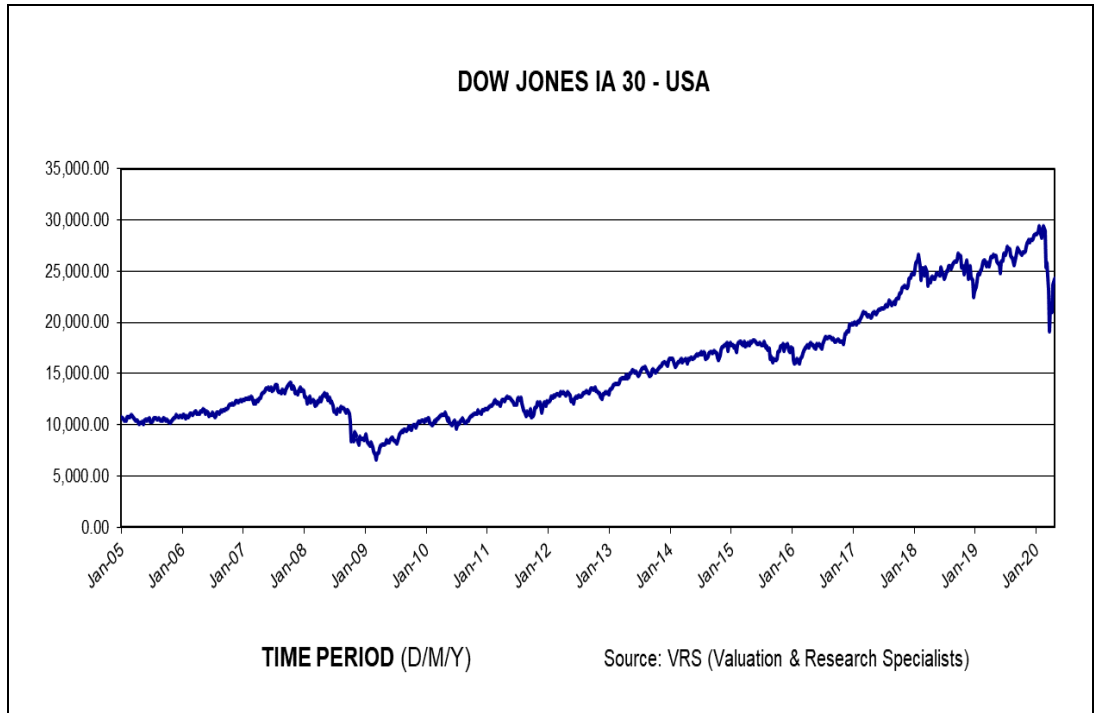


Period 2005 – 2020

DOW JONES - USA

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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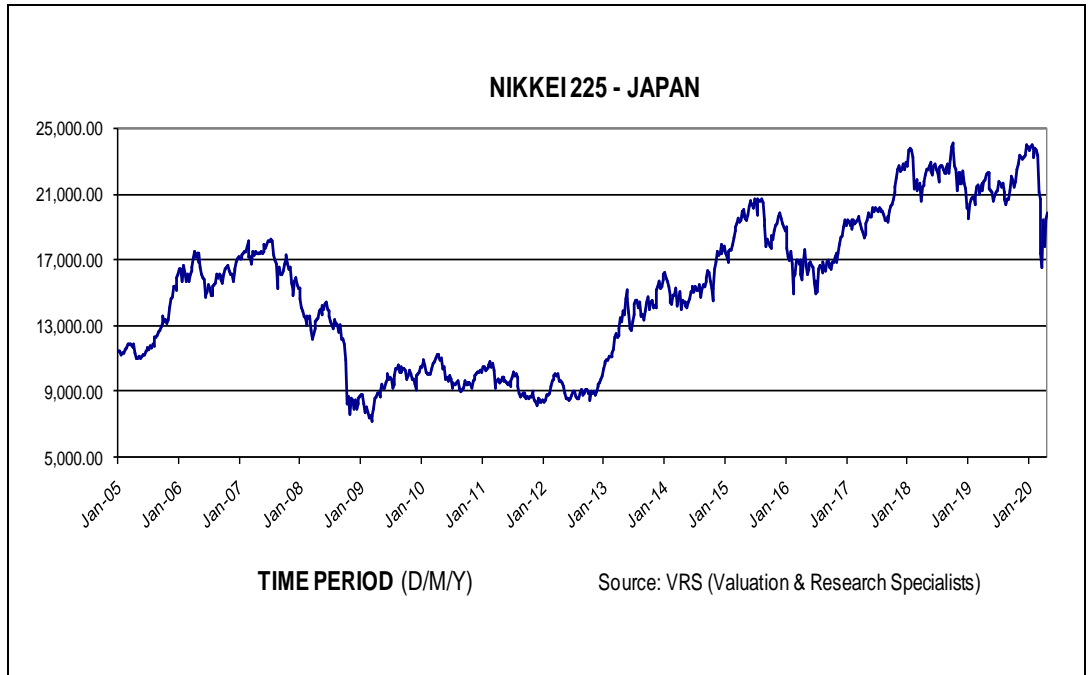
COMMENT

The DJIA 30 recorded significant losses in 2008 affected by the financial crisis in the US and collapsed to a historic low of 6,626.94 points by March 2009. Since then, it seems to have a steady upward course without any dramatic fluctuations reflecting the economic growth in the US. Actually, a clear bullish market appears from May 2009, pushing the DJIA 30 Index to reach a peak of 29,398 points as of February 2020. Fears surrounding the coronavirus outbreak, led to a significant sell-off in mid-March 2020 and thus the index plunged to a low of 19,174 points. Currently, DJIA 30 trades at ~ 24,242 (April 2020).

NIKKEI 225 - JAPAN

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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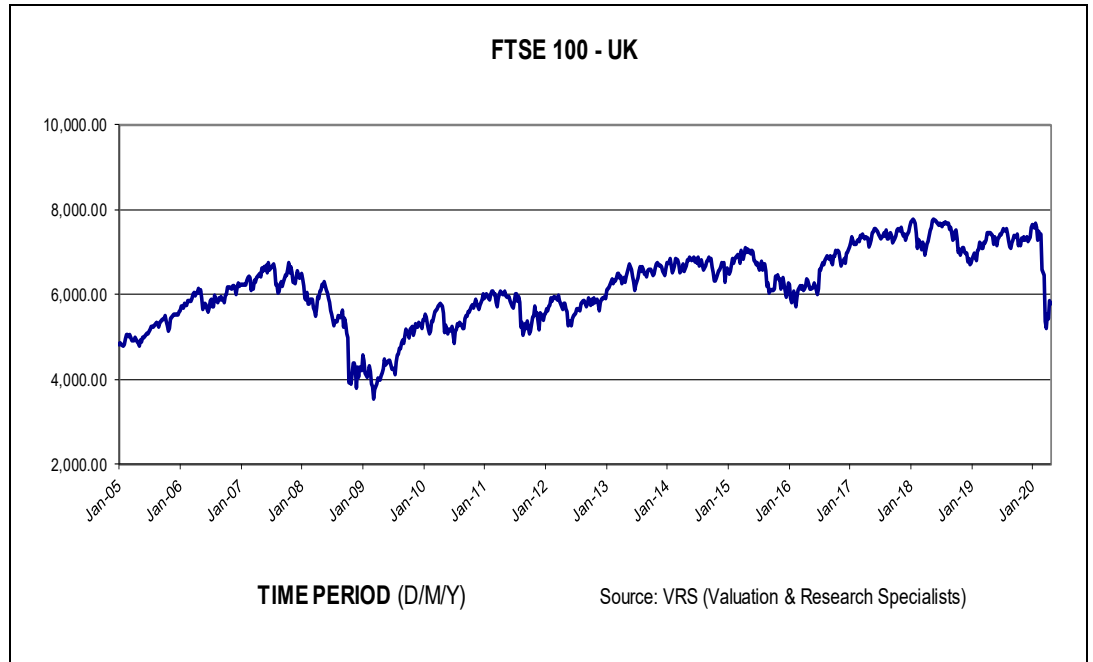
COMMENT

In the period 2005-2007, NIKKEI 225 rose from 11,488 points in January 2005 to 18,239 points in July 2007. However, during 2008, a sharp decline was caused, leading to a loss of 61% for the index which reached its lowest point since 1980 at 7,137 in March 2009. In the period 2009 – 2012, the index showed signs of slight recovery and low volatility, averaging a value of 9,483 and broadly fluctuating between 8,000 and 11,000 points. Since 2013, NIKKEI has risen notably, averaging a 13% y-o-y growth rate (2013-2018), reaching a high point of 24,120 in September 2018. The index remained volatile though as it incurred significant losses in 2016. In the last 3 months of 2018 and in the beginning of 2019, NIKKEI was descending until it reached the level of 19,561 in January 2019. The period that followed (until February 2020) was characterized by advancement with some fluctuations. After recovering and reaching a peak of 24,041, NIKKEI 225 lost about 17% of its value. NIKKEI 225 is currently being traded at ~19,897 (April 2020).

FTSE 100 - UK

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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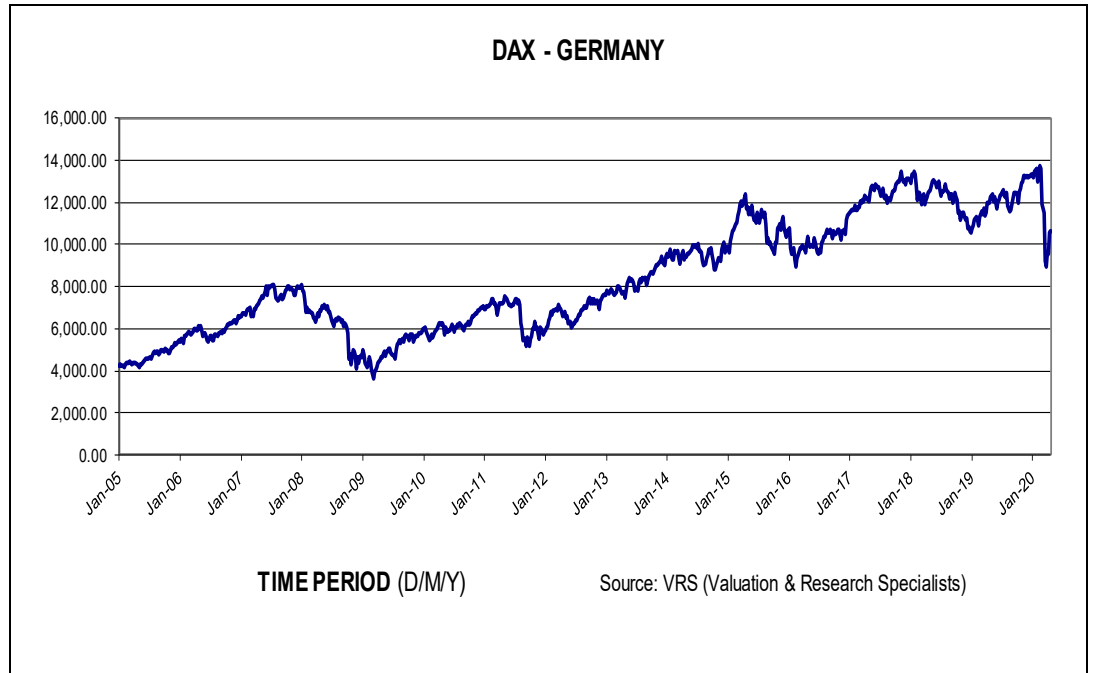
COMMENT

The FTSE 100 lost almost half of its capitalization in 2009 and it took almost 2 years to break the 6,000-point barrier again. The index followed short uptrends through September 2010 that were in turn followed by sharp sell-offs. The latter did not break the support line of the longer uptrend reinforcing this pattern that broke in August of 2014 after having reached the 7,000 level. It then entered a bear market that caused FTSE 100 to lose 1,000 points. From there on, the index gained momentum and rose despite the volatility caused by emerging markets concerns, the UK referendum and the US elections. In 2016, it broke the 6,000-point barrier and steadily rose above 7,000. Afterwards, the index continued being highly volatile with consecutive fluctuations until it reached a maximum of 7,778.79 points. Then the index took a downturn from January 2020 until March 2020 when it lost close to 2,500 points in just 3 months. From then on it is slowly recovering and currently trades at ~5,786.96 points (April 2020).

DAX - GERMANY

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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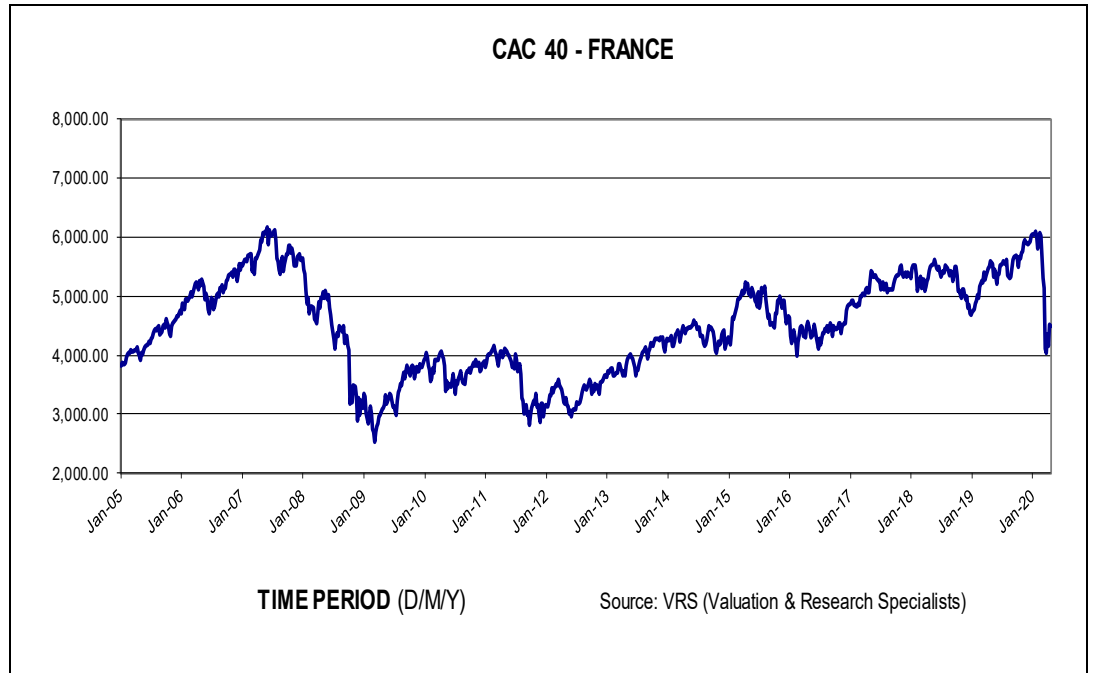
COMMENT

As demonstrated in the above graph, the DAX index has shown a broader upward, although volatile, trend from January 2005 to January 2018. Starting at 4,256.08 points it reached a peak of 8,092.77 points in July 2007 and then decreased reaching a low of 3,666.41 points in March 2009. The index then grew significantly, reaching a high point of 12,374.73 points in April 2015. After a downtrend, reaching 8,967.51 points in February 2016, the DAX index rose again until its highest level until then of 13,478.86 points in November 2017. Subsequently, it posted a downtrend until December 2018 settling at 10,558.96 points. Following that, DAX increased and in the mid-February 2020, the index marked a historical high of 13,744.21 points. After COVID-19 spread in the last months, DAX dropped to a low level of 8,928.95 points whereas it is currently being traded at ~10,625.78 (April 2020).

CAC 40 - FRANCE

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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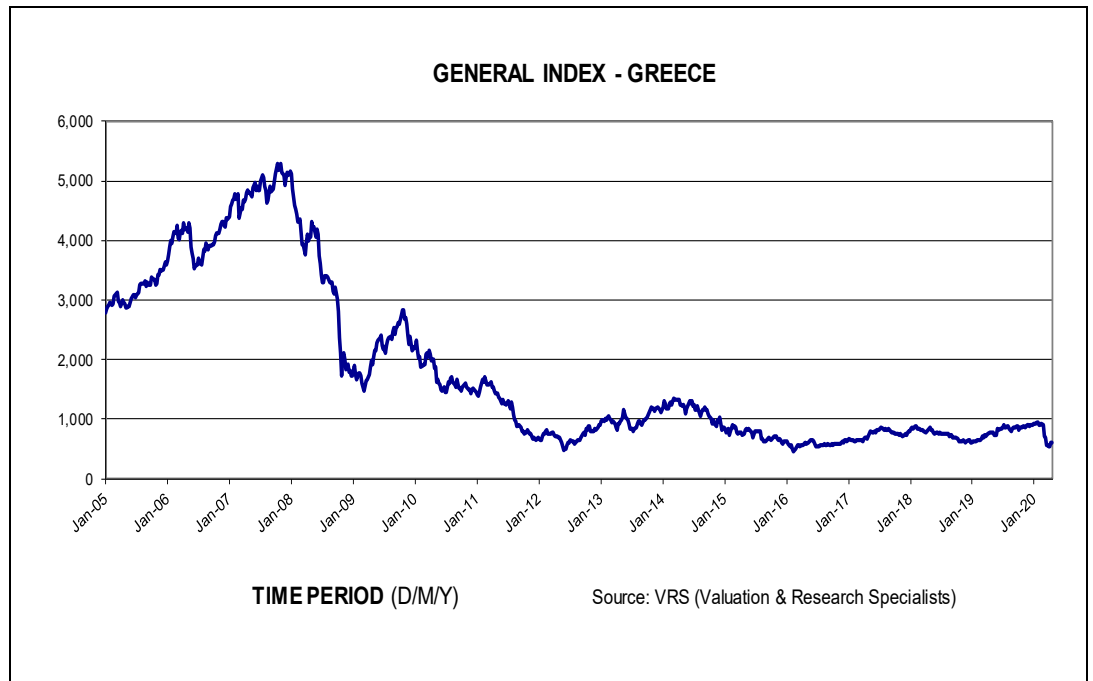
COMMENT

After slightly overcoming the level of 6,000 points in July 2007, the burst of the financial crisis caused the CAC 40 index to deteriorate, falling more than 50% in less than two years. Since then, it had a prolonged period of high volatility until early 2012 which was the starting point of steady upward movements, reaching a peak of 5,400 points in 2015. From January 2016, the index followed another uptrend, reaching a peak of 5,614.51 points. Afterwards, CAC 40 fluctuated and following a sharp drop in 2018, it rose to an even higher level of 6,100.72 points in January 2020. Following the outbreak of COVID-19, the index fell sharply and is currently trades at ~4,499.01 points (April 2020).

GI - GREECE

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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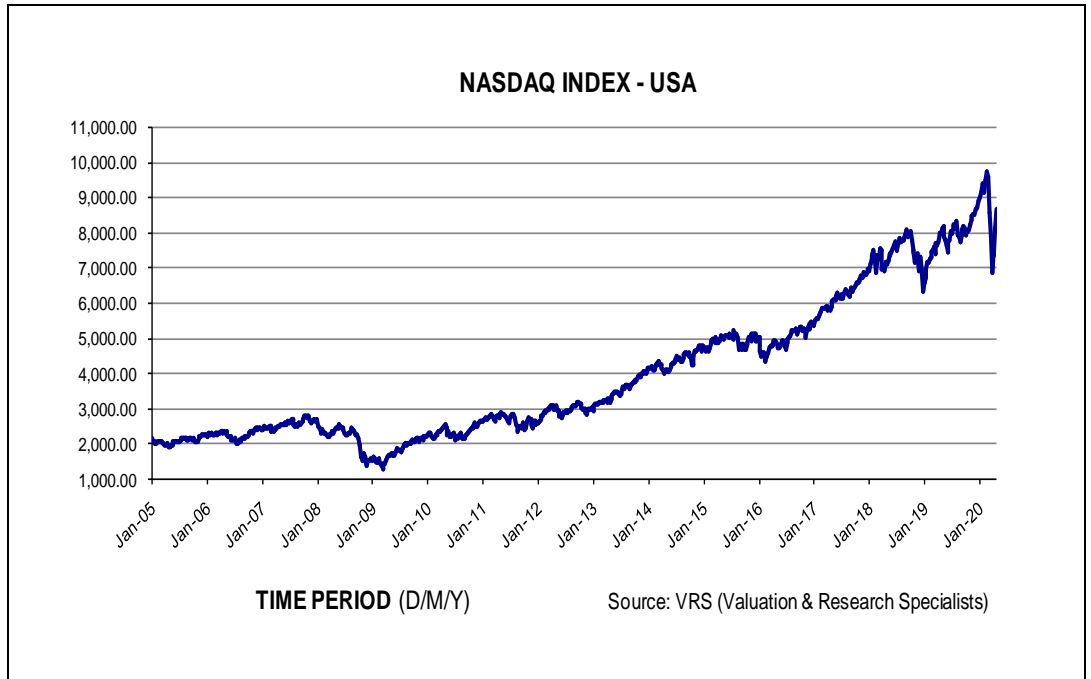
COMMENT

The General Index reached a peak of 5,289.80 points in October 2007, and then followed a strong downward path in 2008. The General Index partially reverted, when its value reached 2,830.78 in October 2009. After 2009, the index broke downward and shrunk below 500 points as of 2012. Although during the period 2013-2014 the General Index was ranging above 1,000 units, in 2015 there was a strong downward pressure followed by a historical low of 454.29 points in February 2016. Afterwards, the General Index had a slight upward trend until mid-May 2018 peaking at 822.37 units. From April 2019 till January 2020, the Greek General index was spiking steadily and reached a high of 948.64 points. Following this, it dropped substantially to a low of 540.74 points following the general lockdown restrictions due to COVID-19. The index is currently being traded at ~ 606.75 (April 2020).

NASDAQ - USA

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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COMMENT

NASDAQ followed a relatively steady course until the crisis of 2007 where the index collapsed to a low of 1,293.85 points. Since then, the index has shown a broader upward movement with no significant fluctuations. This upward trend can be partially explained by the fact that the index is composed by leading tech companies which have seen a tremendous increase in their value during the last decade. After suffering great losses in 2018, NASDAQ surged and in December 2019 surpassed the major milestone of 9,000 points for the first time. In March 2020, following the index’s longest winning streak since July 2013, it plunged below 7,000 points. Currently, the index trades at ~8,650.14 points (April 2020).

Foreign Exchange Rates

Historical Graph Analysis

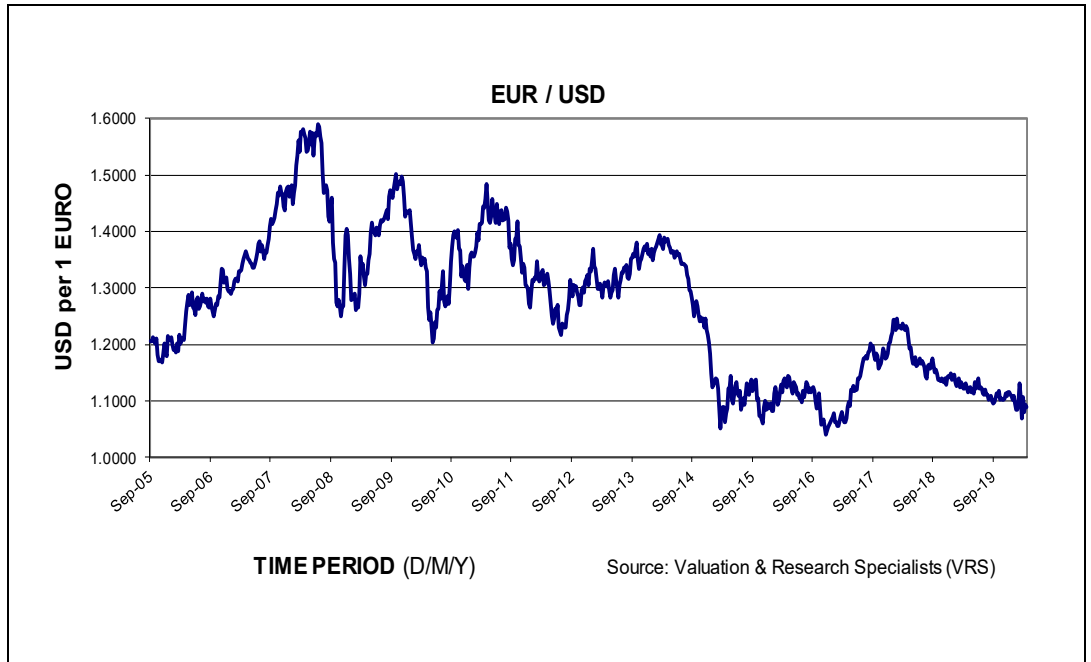


Period 2005 – 2020 _____

USD per 1 EUR

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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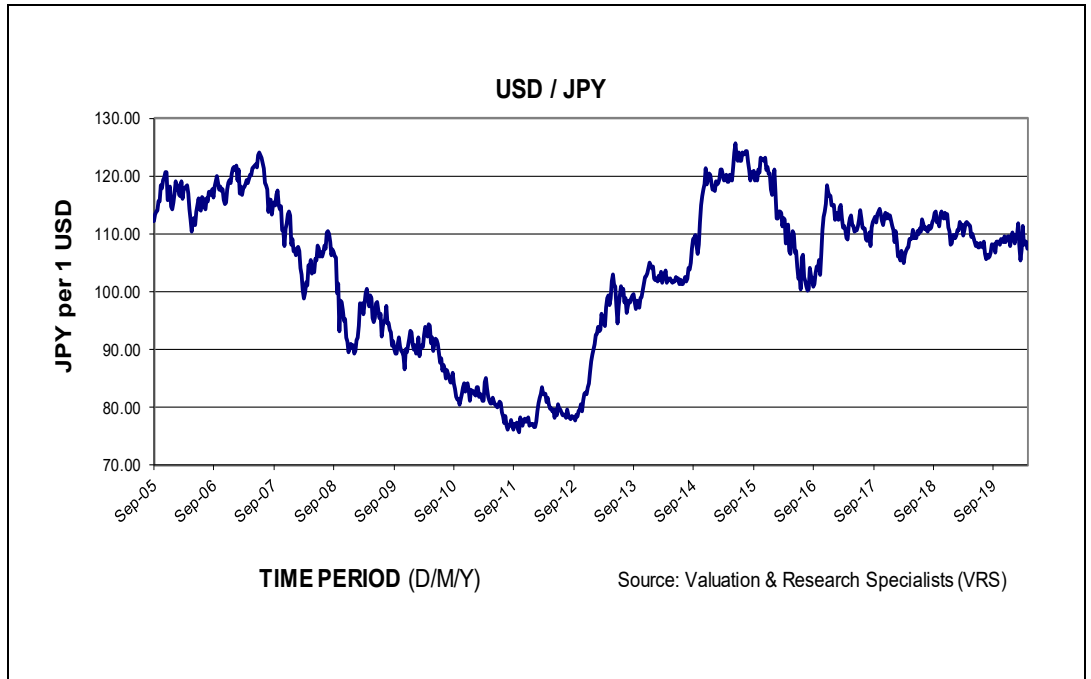
COMMENT

The exchange rate of EUR/USD reached a peak of 1.5910 in July 2008, leading to a highly depreciated US dollar compared to the Euro. Between 2009 and 2014 the exchange rate went through high volatility fluctuations. From 2014 onwards, the Dollar was significantly strengthened against the Euro, with EUR/USD exchange rate reaching 1.0522, followed by a low volatility period. After some fluctuations, the exchange rate of EUR/USD started to recover and reached a peak of 1.2360 in March 2018. Since then, the pairing has been following a downtrend as the US Dollar appreciated against the Euro, and it currently is trading at ~1.0889 (April 2020), experiencing high volatility fluctuations due to the recent pandemic.

JPY per 1 USD

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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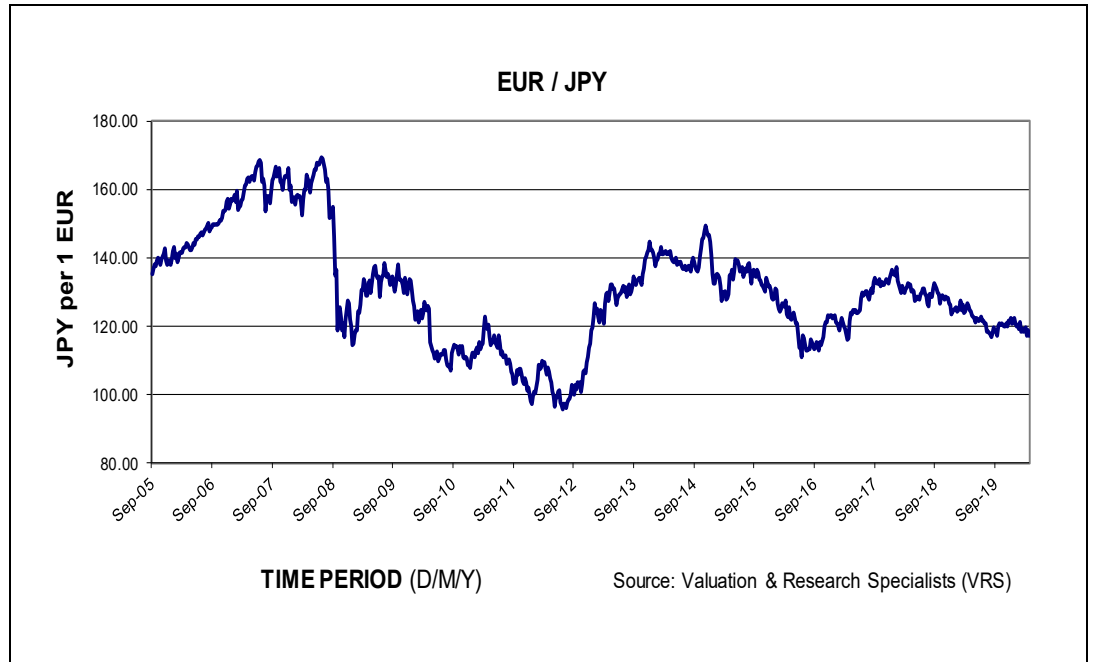
COMMENT

From September 2005 to 2007, USD/JPY advanced, reaching a peak of 124.09 in June 2007. A significant drop occurred afterwards, reaching 75.76 JPY in October 2011. From 2011 to 2015, the exchange rate followed an increasing build-up, advancing to a new record high of 125.65 in May 2015. Subsequently, the exchange rate decreased to the level of 100.16 in August 2016. After that, the pairing appears to be fluctuating between 100 and 120 and it is currently trading at ~107.53 (April 2020).

JPY per 1 EUR

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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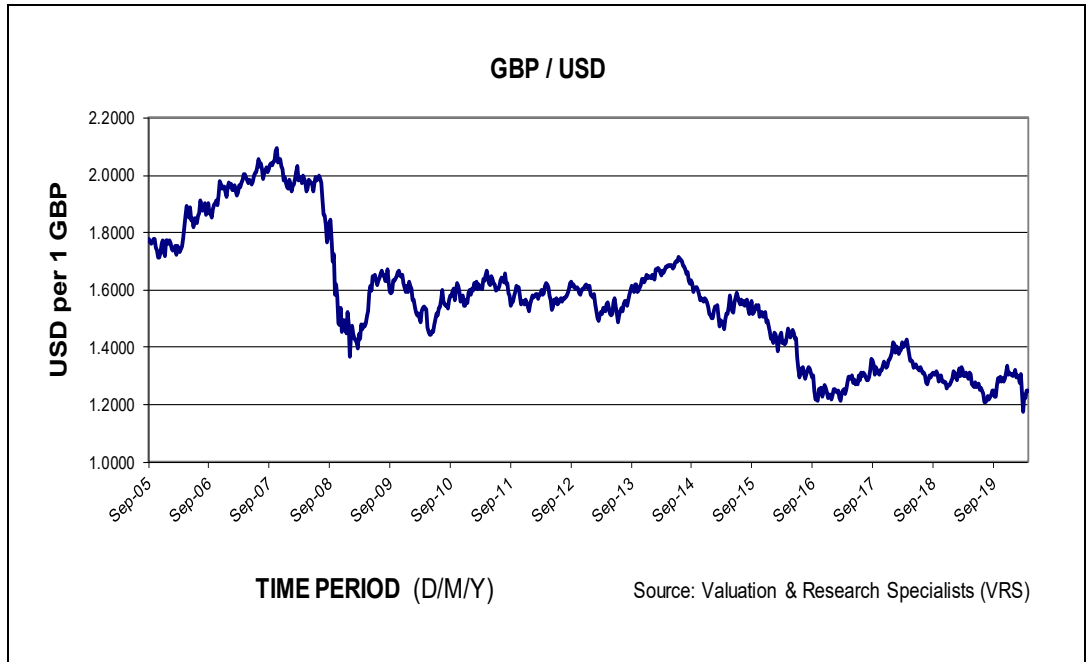
COMMENT

In the 2005 - 2008 period, the Euro gained ground against the Yen and the exchange rate rose to 169.69 Yen in August 2008, compared to 135.36 Yen in September 2005. In December 2008, the Euro tumbled to 116.69 Yen per Euro whereas in the following years, the Yen kept appreciating and the pair reached a low of 96.28 Yen per Euro in August 2012. In the 2013 - 2016 period, the exchange rate returned to the levels of 2005, before falling to 110.95 in July 2016. Since then, the EUR/JPY exchange rate has been trading mainly between the range of 120 – 140. In February 2018, the exchange rate spiked to 137.29 Yen per Euro and since then it has followed a downward trend. This has resulted in the exchange rate trading around the area of 120 EUR/JPY. Currently, the pair is trading at ~117.08 EUR/JPY (April 2020).

USD per 1 GBP

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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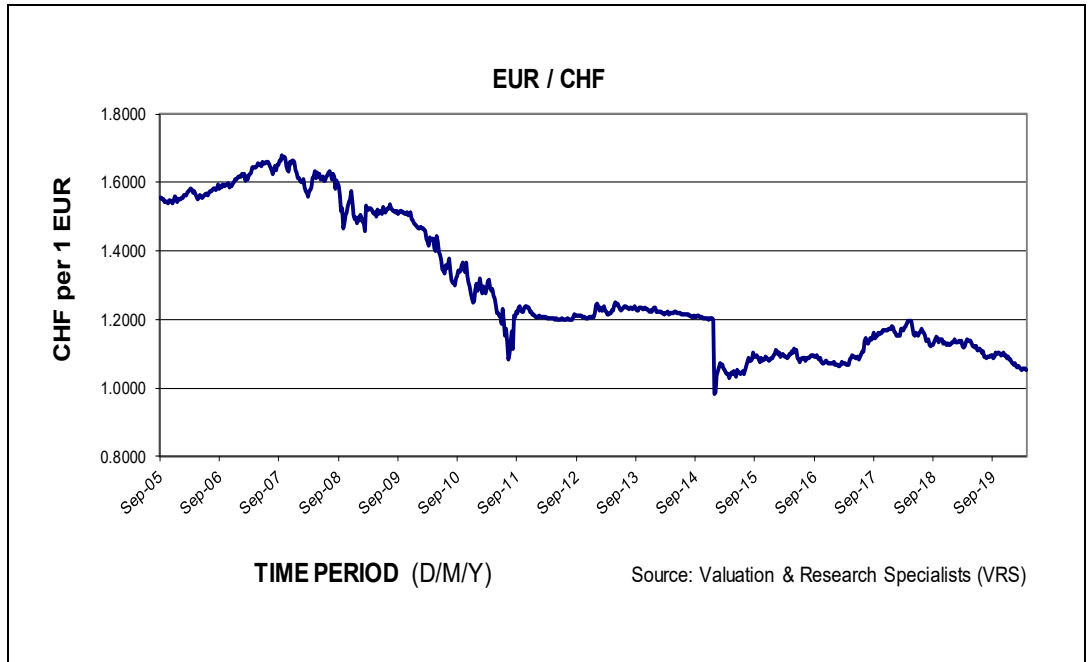
COMMENT

From September 2005 to November 2007, GBP/USD exchange rate had followed an upward trend. Starting from 1.7771 USD per GBP in January 2005, it reached a peak of 2.0947 at the end of 2007. After that, the GBP depreciated significantly against the USD because of the financial crisis in the US and plunged to 1.3669 points (23 January 2009). From 2009 to 2015, the exchange rate was fluctuating between 1.3669 and 1.7148, before seeing a major collapse in 2016 due to concerns over the economic prospects of the UK, being outside of the EU. That development resulted into a 10-year low of 1.2196 USD. Since then, the pair has been trading along the channel of 1.20-1.40 USD and currently trades at ~1.2504 USD (April 2020).

CHF per 1 EUR

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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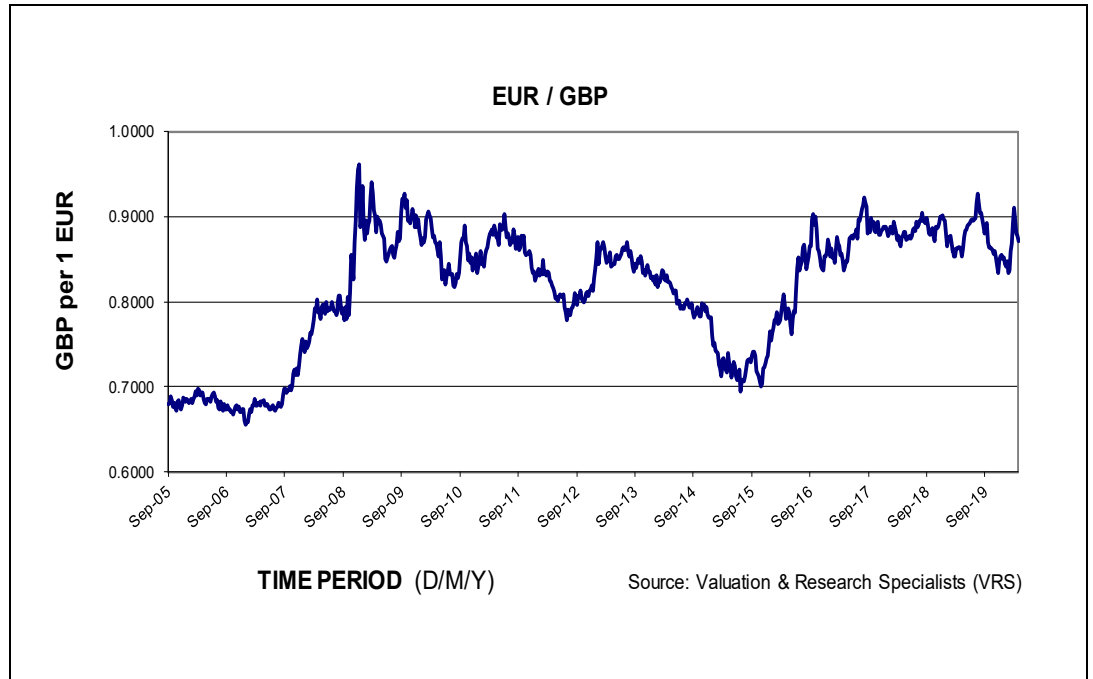
COMMENT

The EUR was significantly depreciated against the CHF during the period 2008 – 2011, during and after the financial crisis, starting from 1.65 CHF per EUR and dropping below 1.10 in August 2011. In late 2011, the exchange rate stabilized around the level of 1.20 EUR/CHF. In January 2015, the EUR lost about 18% of its value in one week, falling to an all-time low, at 0.9811 CHF per EUR. Since then, the exchange rate fluctuated between the range of 1.1-1.2 and reached a peak of 1.1962 CHF per EUR in April 2018. Afterwards, a downward trend was observed and the pair is currently trading at ~1.0519 CHF per EUR (April 2020).

GBP per 1 EUR

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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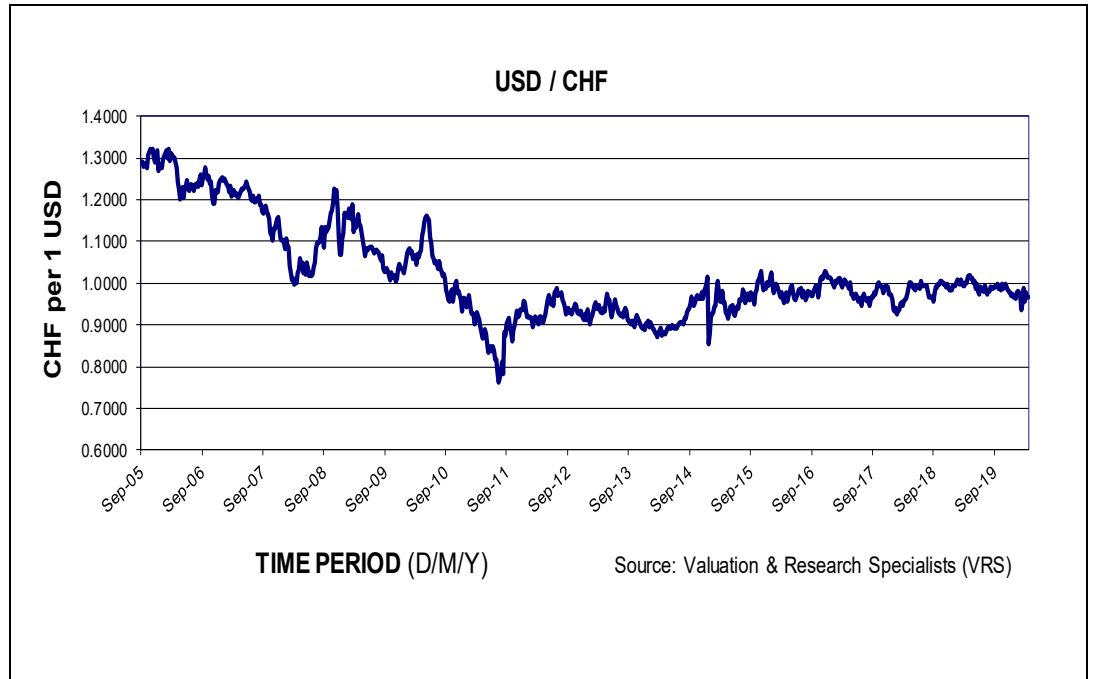
COMMENT

From 2005 to 2007, the EUR/GBP exchange rate was constantly close, but below 0.70 GBP per EUR. Afterwards, the rate surged, reaching its highest point of 0.9608 GBP per EUR at the beginning of 2009. Then, the exchange rate fluctuated between 0.80 and 0.90 whereas in July 2015 the rate bottomed out at around 0.6942 EUR/GBP. After that, GBP depreciated and the exchange rate stabilized at around 1.10. Currently, the pair is trading at ~0.8709 EUR/GBP (April 2020).

CHF per 1 USD

Period 2005 – April 2020, Weekly Data
(Time period as day/month/year)

Source: VRS



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COMMENT

At the end of 2005, the exchange rate of USD/CHF was ranging around 1.3 CHF per USD, reaching a peak at 1.3205 in December 2005. Since 2006 a constant downward trend was realized especially after the financial crisis of 2008 when the exchange rate plunged, leading to a historic low of 0.7628 in August 2011. After that, the exchange rate followed a small uptrend and fluctuated between 0.9 and 1 with the exception of a minor decrease to the level of 0.8533 CHF in January 2015. Since then, the USD/CHF rate has broadly stabilized and is currently being traded at ~0.9660 CHF/USD (April 2020).

NOTES

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