## 2nd Quarter International Equity Global Market Review

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## Commentary

International equity markets recovered during the start of 2019. The second quarter of the year showed medium to high levels of volatility. This follows the steep decline in international equity markets in the latter half of 2018. We are continuing to monitor the situation with the U.S. and China trade war, tensions between the United States and Iran, a decline in the Chinese economy, and monetary policy tightening in the U.S. and abroad.

The MSCI ACWI Index gained 9.24% for the year and has stayed stable through the second quarter of 2019. The MSCI ACWI Index is down 1.32% so far the second quarter. The MSCI EAFE Index gained 9.8% for the year., and is relatively unchanged for the the second quarter of 2019.Japan is lagging, at just 8.15%.

Emerging markets posted solid performance aided by a variety of factors, including central bank easing on a global level. The MSCI Emerging Markets Index showed a 9.15% gain for the year and marginally down for the second quarter.

Investor sentiment has shifted as the U.S. Federal Reserve has indicated in recent statements that it would pause its fund rate increases over the course of this year. This is in line with signals from the People's Bank of China (PBOC), Bank of Japan (BOJ) and the European Central Bank (ECB), all of whom indicate continued supportive policies.

**Meta Title:**  
  
Second Quarter International Equity - Global Market Review  
  
**Meta Description:**  
  
Second Quarter International Equity - Global Market Review pointing toward the events taking place within the world that may affect U.S. equity investors. Points include international equities ranging from China to Middle-East, trade tensions and geopolitical struggles across the world.  
  
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