

INSIGHTS

Good Day RF Clients,

Stock markets surge the most in almost two weeks!

CORONAVIRUS IMPACTS

- The Dow and S&P 500 were up 7.73% and 6.95% respectively
- Asian markets were up with the exception of China.
- European markets were all up ranging from 2.38% to 5.77%.

These market surges were based on reported death tolls in some of the world's coronavirus hot spots showing signs of easing.

Regional Updates

RF aims to keep you informed and below are some of the key developments locally, regionally and globally. The sooner the economies of the US, Canada and Europe recover the sooner our markets will recover.

P Barbados

• Barbados now has 56 COVID-19 cases, on death and six recoveries.

Presidential Sector Bahamas & Presidential Sector Cayman

- The Bahamas has 29 COVID-19 cases, five deaths and four recoveries*.
- Bahamian Prime Minister Dr. Hubert Minnis announced that a second full quarantine will occur from Wednesday April 8th 9 pm to Tuesday April 14th 5 am. Also, additional full quarantines will be in effect every weekend for the remainder of April.
- The Cayman Islands now have 28 COVID-19 cases and community spread, but no deaths.

International

- Global COVID-19 cases, deaths and recoveries surpassed the 1.29 million, 75k and 279k marks respectively*.
- US COVID-19 cases, deaths and recoveries surpassed the 338k, 9.6k and 17.6k marks respectively*.
- The term "flatten the curve" is used repeatedly in the media. Flattening the curve involves reducing the number of new COVID-19 cases from one day to the next. According to Johns Hopkins, three of the 10 most affected countries have seen the 5-day moving average of new cases decrease. This is an indication that the curves for these countries are flattening. These countries include Spain, Iran and Germany*.

*Source: Johns Hopkins University Coronavirus Resource Center

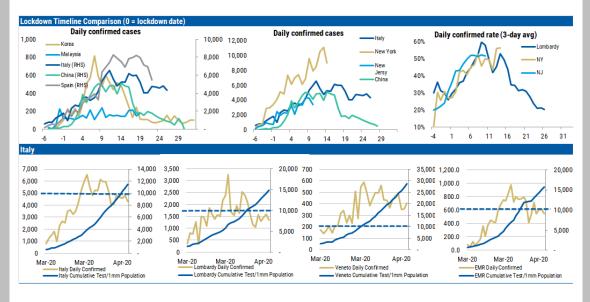
COVID-19 Status Update*

Country	Cases	Deaths	Recoveries
Global	1,324,907	70,482	279,249
U.S.A.	352,546	10,389	18,999
New York	130,689	4,758	N.A.
Florida	13,317	235	N.A.
United Kingdon	52,274	5,383	284
Canada	15,821	294	3,256
Dominican Republic	1,828	86	33
Cuba	350	9	18
Trinidad & Tobago	105	8	1
Jamaica	58	3	8
Barbados	56	1	6
Bahamas	29	5	4
*Sourced from Johns H	opkins Unive	rsity & Me	edicine -
Coronavirus Resource (Center, As at	4/6/2020,	2:45:44 PM

By Morgan Stanley

- Five more EM countries to the tracker: Turkey, Russia, Brazil, Indonesia and South Africa.
- Monday green: Improvement across major countries but it is mainly due to reduced tests/reports over the weekend, something we observed in the past few weeks.

• The charts below illustrate the broad picture: **Italy has stabilized but US is still accelerating**, as <u>Matthew Harrison highlighted</u>. What is interesting is that daily confirmed cases start to stabilize once cumulative tests reach 10k per 1mm population. This is seen in Italy and among major areas. In this context, US tested 5.4k per 1mm population while UK tested 3k per 1mm population.



• UK reported 5.9k new cases with daily tests of 12k. Confirmed rate is 48%.

DM	Confirmed Ca	ses				Tested Case	5				Confirmed/	rested.	Ratio		Mortality	infected/1mm	Test/1m
Country	Cumulative	DoD	Pre DoD	Past 3D Avg		Cumulative	DoD	Pre DoD	Past 3D Avg	¢ 1	Cumulative	Daily	Past 3D Avg		Mortanty	Population	Populatio
Vorldwide	1,273,794	70,967	85,611	90.074		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
S	337,274	25,198	34,123	32,352	-	1,762,050	117,850	205,745	164,747	•	18%	21%	20%	+	2.8%	1028	5368
Y	123,160	8,986	11,114	10,064		302,280	18,659	12,619	20,914		41%	48%	48%	+	3.4%	6331	15539
U	37,505	3,381	4,229	3,956		82,166	6,810	7,853	7,571		46%	50%	52%		2.4%	4222	9251
VA	7,825	193	665	580		93,237	5,319	5,319	7,239		8%	4%	8%		4.3%	1028	12244
A	15,151	1,273	1,378	1,341		116,533	2,833	18,900	8,791		13%	45%	15%	+	2.3%	383	2949
Top 4	183,641	13,833	17,386	15,941	-	594,216	33,621	44,691	44,515	•	31%	41%	36%	+	3.1%	2434	7874
lest of US	153,633	11,365	16,737	16,411	-	1,167,834	84,229	161,054	120,231		13%	13%	14%		2.4%	608	4620
aly	128,948	4,316	4,805	4,686	-	691,461	34,237	37,375	38,597	•	19%	13%	12%	+	12.3%	2136	11456
OM	50,455	1,337	1,598	1,448	-	149,984	8,107	6,826	6,809		34%	16%	21%		17.6%	5015	14908
EN	11,226	405	357	399	+	140,910	7,621	6,799	6,848	+	8%	5%	6%		5.6%	2288	28723
MR	17,089	549	608	584		69,986	2,911	3,393	2,873	+	24%	19%	20%		12.0%	3832	15694
OM, VEN, EMR	78,770	2,291	2,563	2,431	•	360,880	18,639	17,018	16,530	+	22%	12%	15%	•	14.7%	4055	18577
est of Italy	50,178	2,025	2,242	2,255	•	330,581	15,598	20,357	22,068		15%	13%	10%	+	8.6%	1226	8076
pain	131,646	5,478	6,969	7,350	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	9.6%	2816	NA
ermany	100,123	4,031	4,933	6,037	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	1.6%	1196	NA
ance	93,780	2,927	7,824	11,032	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	8.6%	1437	NA
K	47,806	5,903	3,735	4,013	+	195,524	12,334	9,406	10,070	+	24%	48%	40%	+	10.3%	720	2943
apan	3,271	336	318	184	+	NA	NA	NA	NA	NA	NA	NA	NA	NA	2.6%	26	NA
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an	58,226	2,483	2,560	2,717		NA	NA	NA	NA	NA	NA	NA	NA	NA	6.2%	696	NA
urkey	27,069	3,135	3,013	2,752	+	NA	NA	NA	NA	NA	NA	NA	NA	NA	2.1%	322	NA
razil	11,254	894	2,450	1,548		NA	NA	NA	NA	NA	NA	NA	NA	NA	4.3%	53	NA
orea	10,284	47	81	87		461,233	6,201	11,759	11,162		2%	1%	1%	-	1.8%	201	9004
ussia	5,489	758	537	651	-	-				-					0.8%	38	
					+	NA	NA	NA	NA	NA	NA	NA	NA	NA			NA
dia	4,289	518	649	591	•	NA	NA	NA	NA	NA	NA	NA	NA	NA	2.7%	3	NA
alaysia	3,662	179	150	192		51,937	2,367	1,847	2,036	+	7%	8%	9%	•	1.7%	114	1610
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