

Focus on major economies as EU issues forecasts

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It also warned that a Brexit would be potentially damaging to the world economy. All eyes will turn to Brussels tomorrow as it releases its spring economic forecast.

It will, of course, be interesting to see what it makes of Ireland's stellar recovery in GDP rates. But perhaps more pressing will be the outlook for the region's economic powerhouses, including Germany.

Last month, the IMF lowered its global economic forecast by 0.2 percentage points to 3.2pc.

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There will also be a meeting of the European Central Bank Governing Council tomorrow.

Tomorrow also sees the release of Ireland's purchasing managers' index for April for the manufacturing sector released. Data for the services sector will be out on Wednesday.

There's a veritable deluge in indicators this week. US trade balance figures will be revealed, as will PMIs from Markit for the EU.

There will also be closely-watched Irish retail sales figures for March out on Thursday, which will give a useful indication of just how confident consumers are feeling. Those figures will also incorporate Easter. Recent data from research group Kantar Worldpanel showed that Irish shoppers went on a bit of a splurge for Easter at the nation's supermarket chains.

Two high-profile annual general meetings this week too: Insulation maker Kingspan has its AGM on Thursday, while packaging giant Smurfit Kappa holds its meeting on Friday and releases first quarter results the same day.

Trading statements are also out this week from a number of UK firms, including retailer Next; insurance firm RSA; and Paddy Power Betfair on Wednesday. Investors will undoubtedly be looking for an update on the continuing integration process at the two gambling firms.

On Friday, the deputy British Ambassador to Ireland, Neil Holland, will be among the special guests at an Irish Exporters' Association event in Cork.

The association is 65 years in business this month, and will host a lunch there for key exporters and local businesses in the Munster region.

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