

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	26,543	0.50%	13.79%
S&P 500	2,940	1.12%	17.27%
Nasdaq	8,146	2.03%	22.77%
Nikkei	22,259	1.77%	11.21%
FTSE100	7,428	-0.12%	10.40%
CAC40	5,569	1.21%	17.73%
DAX	12,315	2.63%	16.63%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,086	-3.21%	23.76%
CSI300	3,889	-2.49%	29.18%
ChiNext	1,983	-3.18%	30.73%
HSI	29,605	-1.02%	14.55%
HSCEI	11,511	-1.28%	13.69%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	63.30	-0.92%	39.40%
Brent Oil (bbl)	72.15	0.84%	34.11%
Gold Spot (oz)	1,286	-0.32%	0.30%
CMX Silver (oz)	15.09	0.23%	-3.97%
CMX Copper (lb)	289.40	-1.98%	9.58%
LME Zinc (mt)	2,888	-4.73%	14.65%
LME Aluminum (mt)	1,823	-1.14%	-2.13%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXY	98.01	1.07%	1.91%
EUR / USD	1.12	-1.31%	-2.76%
USD / CNH	6.74	0.47%	-1.89%
USD / JPY	111.58	-0.39%	1.72%
GBP / USD	1.29	-1.21%	1.27%
USD / CAD	1.35	0.99%	-1.33%
AUD / USD	0.70	-1.83%	-0.10%
USD / CHF	1.02	1.72%	3.82%

Source: Bloomberg

Financial News Highlights

- The US is doing well in trade talks with the PRC, as the two countries are trying to hammer out a final deal, said President Trump before leaving the White House for an event in Florida.
- A new round of tariff tussle among the US and its major partners will result in a “modest decrease” in the economic growth rate of the Eurozone, as the European Central Bank estimated. An impact of fewer than 10 bps in the real income of German households will result from the US tariffs on the automotive sector, said the report.
- The Federal Reserve is taking a step toward interest rate cuts, said US National Economic Council Director Larry Kudlow. Although rates are trading higher than expected in the open market, Kudlow believed the market is moving toward rate reductions. 71-year-old Kudlow said he found it impossible for the Fed to increase rates again in his lifetime.
- 2019 marks the 70th anniversary of the founding of the People's Republic of China, whose next move is to adopt a series of momentous reform and opening-up measures, according to Chinese President Xi Jinping's speech at the Second Belt and Road Forum for International Cooperation. The country will strengthen her systematic and structural arrangements and propel economic reform at a higher standard. Equally, Xi vowed to boost international collaboration regarding intellectual property protection.

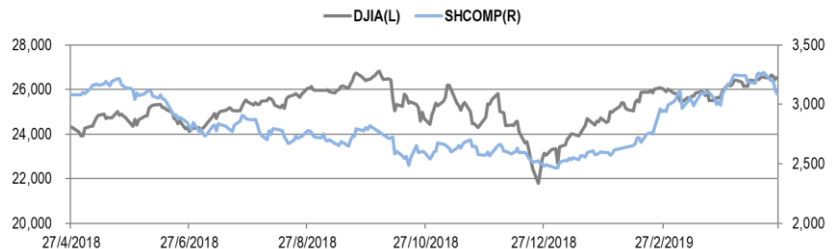
Charts of the Week


Fig. 1 One year performance of Dow Jones and Shanghai Composite

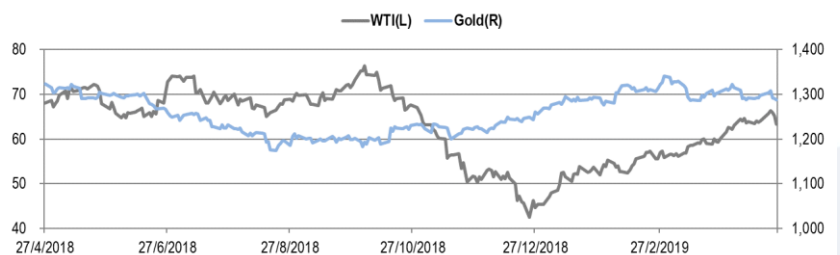


Fig. 2 One year performance of WTI oil and Gold spot

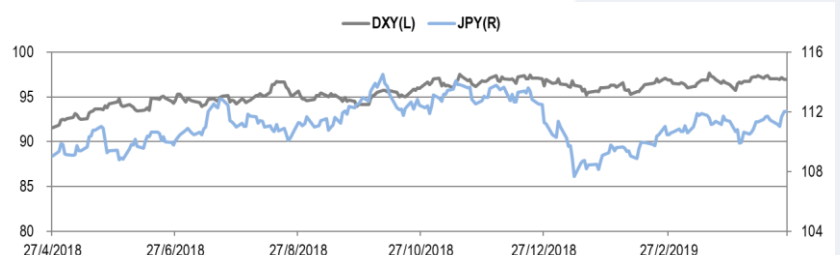


Fig. 3 One year performance of DXY and USD/JPY