

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	25,064	1.45%	1.39%
S&P 500	2,707	1.34%	1.23%
Nasdaq	7,264	1.49%	5.22%
Nikkei	20,788	0.59%	-8.68%
FTSE100	7,020	0.74%	-8.68%
CAC40	5,019	2.94%	-5.52%
DAX	11,181	-0.22%	-13.45%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	2,618	0.86%	-20.83%
CSI300	3,247	2.50%	-19.44%
ChiNext	1,525	-2.22%	-30.77%
HSI	27,931	3.10%	-6.65%
HSCEI	11,064	4.01%	-5.51%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	55.26	2.71%	-8.54%
Brent Oil (bbl)	62.75	0.08%	-6.16%
Gold Spot (oz)	1,318	2.80%	1.12%
CMX Silver (oz)	15.93	3.45%	-9.34%
CMX Copper (lb)	277.30	1.99%	-17.46%
LME Zinc (mt)	2,789	7.66%	-16.43%
LME Aluminum (mt)	1,859	-0.15%	-17.59%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXY	95.58	-0.79%	3.75%
EUR / USD	1.15	0.82%	-4.57%
USD / CNH	6.76	-0.69%	3.72%
USD / JPY	109.50	-0.26%	-2.83%
GBP / USD	1.31	1.61%	-3.21%
USD / CAD	1.31	-1.19%	4.22%
AUD / USD	0.73	1.14%	-7.16%
USD / CHF	1.00	0.02%	2.19%

Source: Bloomberg

Financial News Highlights

- Chinese and American representatives engaged in high-level trade talks for two days ending yesterday (31 January), hence expecting further negotiations. White House Office of the Press Secretary published a statement on the wide range of issues covered at these talks, including forced transfer technology from American firms to Chinese counterparts; request for stronger Chinese protection and execution of intellectual property (IP) rights; huge tariff and non-tariff barriers for American firms in China; China's cybertheft, and so on.
- The possibility of future rate hikes has weakened, said Federal Reserve Chairman Jerome Powell after the meeting. Equally, Powell suggested the Fed must take the tightening financial conditions since the fourth quarter into account, as such conditions may be direr than before. Neither inflation nor financial stability will be regarded as a risk, he added. However, America's outlook is less certain under growth slowdown in overseas and losses from government shutdown.
- The UK House of Commons passed a proposal to amend the Brexit deal, which requires other options for the Irish border question. Equally, the house rejected the no-deal Brexit proposal, yet leaving the Parliament a choice to prevent a potential "no-deal" withdrawal in case British Prime Minister Theresa May fails to secure an agreement by 14 February.
- China Securities Regulatory Commission (CSRC) announced the public consultation on the amendments on the Qualified Foreign Institutional Investors (QFII) and RMB Qualified Foreign Institutional Investors (RQFII) systems.

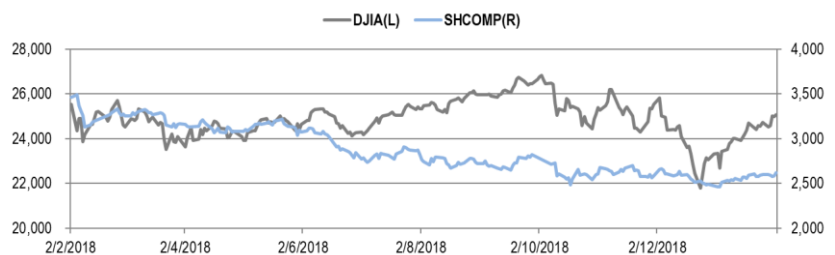
Charts of the Week


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

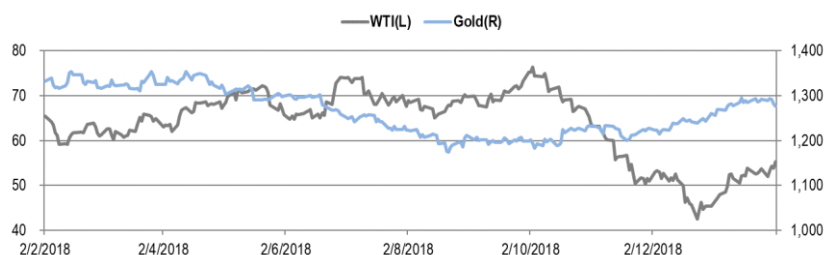


Fig. 2 One year performance of WTI oil and Gold spot

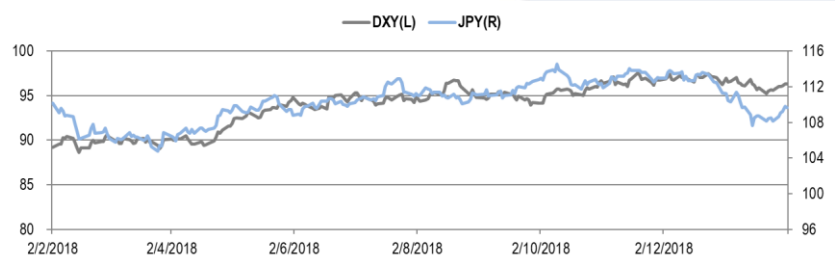


Fig. 3 One year performance of DXY and USD/JPY