

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	30,218	3.26%	5.89%
S&P 500	3,699	3.98%	14.50%
Nasdaq	12,464	5.14%	38.91%
Nikkei	26,751	4.79%	13.08%
FTSE100	6,550	3.13%	-13.16%
CAC40	5,609	2.06%	-6.17%
DAX	13,299	1.23%	0.38%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,445	1.98%	12.93%
CSI300	5,066	2.48%	23.66%
ChiNext	3,062	0.40%	45.53%
HSI	26,836	1.45%	-4.80%
HSCEI	10,625	0.68%	-4.87%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	46.26	9.75%	-24.24%
Brent Oil (bbl)	49.25	9.54%	-25.38%
Gold Spot (oz)	1,839	-1.72%	21.20%
CMX Silver (oz)	24.25	-0.97%	32.17%
CMX Copper (lb)	352.45	6.48%	24.52%
LME Zinc (mt)	2,731	-2.00%	19.81%
LME Aluminum (mt)	2,030	2.52%	13.97%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	90.70	-1.83%	-5.90%
EUR / USD	1.21	2.23%	8.10%
USD / CNH	6.52	-0.53%	-6.38%
USD / JPY	104.17	0.30%	-4.09%
GBP / USD	1.34	1.25%	1.39%
USD / CAD	1.28	-2.37%	-1.59%
AUD / USD	0.74	1.68%	5.75%
USD / CHF	0.89	-2.10%	-7.70%

Source: Bloomberg

Financial News Highlights

- Pfizer (PFE.US) announced that it will possibly ship half of the coronavirus vaccines it previously planned for this year due to supply-chain problems, although more than a billion doses may still be available next year. The amount of vaccines to be rolled out by end-20 was reduced from 100 million to 50 million doses, said the drugmaker.
- The U.S. Department of Defense (DoD) announced to blacklist four more Chinese companies and label them as being controlled by China's People's Liberation Army (PLA). The four firms are namely CNOOC (00883.HK) 's owner China National Offshore Oil Corp, SMIC (00981.HK), China Construction Technology Co, and China International Engineering Consulting Corp.
- The US House of Representatives passed the "Holding Foreign Companies Accountable Act" requiring foreign companies to comply with US audit rules, reported Reuters. The bill, having passed the Senate earlier, is expected to be signed into law by President Donald Trump. The law bans foreign firms from listing on any US exchange if they fails to comply with the US Public Accounting Oversight Board (PCAOB)'s audits for three consecutive years. The Act may affect Chinese firms including Alibaba, Pinduoduo and PetroChina.
- The Alibaba-backed Ant Group is getting slimmer chance to go public next year as China overhauls her regulatory rules for the fintech industry, Bloomberg citing the country's watchdog. Ant is still in preliminary stages of reviewing necessary changes to appease new regulatory requirements involving lending to consumers, the people said. This has brought so much workload, while some rules have not been spelled out yet..

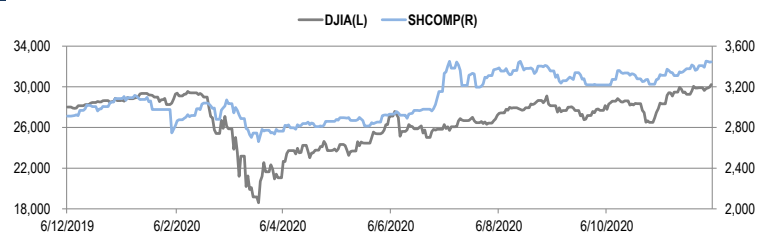
Charts of the Week


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

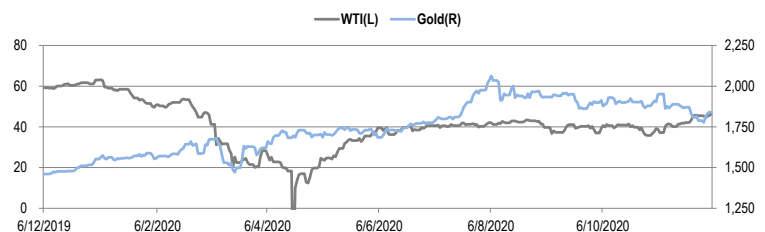


Fig. 2 One year performance of WTI oil and Gold spot

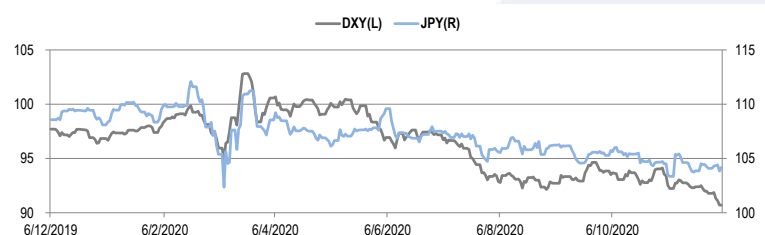


Fig. 3 One year performance of DXY and USD/JPY