

## Daily Market News 每日市場消息

### Daily Market News

20<sup>th</sup> April, 2017

- The Dow Jones Industrial Average fell 118.79 points, or 0.58%, to 20,404.49, while the NASDAQ composite rose 13.56 points, or 0.23%, to 5,863.03.
- According to the Federal Reserve's Beige Book, the US economy expanded at a modest-to-moderate pace between mid-February and the end of March, but inflation pressures remained in check despite more difficulties in attracting and retaining workers.
- IHS Markit's UK Household Finance Index fell to 42.5 in April from 43.1 in March, one of its lowest readings since mid-2014. Inflation ate further into the budgets of British households last month. The Markit survey suggested that households were reacting to rising prices by cutting savings rather than spending.
- European Central Bank chief economist Peter Praet said the eurozone's recovery is gaining speed and growth may even surprise on the upside in the short term but risks remain tilted to the downside, so the time has not yet come to tighten policy. Any eventual policy tightening will have to be done very cautiously and only once the bank is convinced that the inflation rebound is self-sustaining and there are convincing signs of upward inflationary pressures.
- New Zealand consumer inflation accelerated to a surprisingly brisk 2.2% in the first quarter, the highest result since 2011, narrowing the odds for an eventual hike in interest rates. The rise was largely due to temporary gains from higher oil prices and a tax hike on alcohol and tobacco, along with higher costs from a boom in housing construction.
- A Reuters survey found confidence among Japanese manufacturers has risen for an 8th straight month to a level not seen since before the 2008 global financial crisis, reflecting output and export gains led by overseas economic recovery. The sentiment index for manufacturers rose one point to 26 in April, led by manufacturers of items such as food, metals, and machinery.
- Oil fell to a two-week low, after a surprising build in US gasoline inventories and a rise in domestic crude output that is partially offsetting cutbacks by other countries trying to reduce a global glut. US crude futures settled down US\$1.97 to US\$50.44 a barrel, representing a 3.8% drop and the biggest one-day decline since 8<sup>th</sup> March.

### Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
04/20	20:30	US	Philadelphia Fed Business Outlook	Apr	25.5	32.8
04/20	22:00	US	Leading Index	Mar	0.2%	0.6%
04/21	21:45	US	Manufacturing PMI	Apr	53.7	53.3
04/21	22:00	US	Existing Home Sales	Mar	5.60M	5.48M
04/24	07:01	UK	Rightmove House Prices (MoM)	Apr	--	1.3%
04/24	20:30	US	Chicago Fed Manf. Activity	Mar	--	0.34
04/26	09:30	AU	CPI (QoQ)	Q1	--	0.5%
04/26	20:30	CA	Retail Sales (MoM)	Feb	--	2.2%
04/27	20:30	US	Wholesale Inventories (MoM)	Mar	0.2%	0.4%
04/27	20:30	US	Durable Goods Orders	Mar	1.2%	1.8%
04/27	22:00	US	Pending Home Sales (MoM)	Mar	--	5.5%
04/28	16:30	UK	GDP (QoQ)	Q1	--	0.7%
04/28	21:45	US	Chicago Purchasing Manager	Apr	57.0	57.7

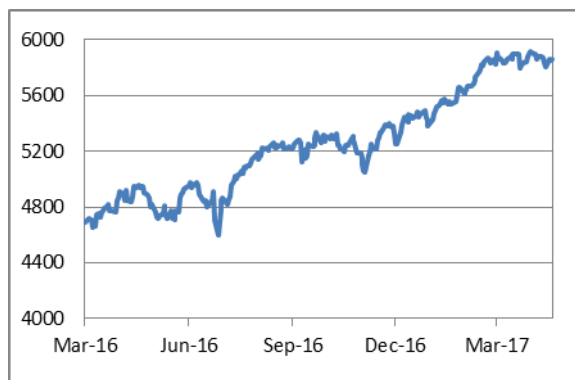
Source: Bloomberg

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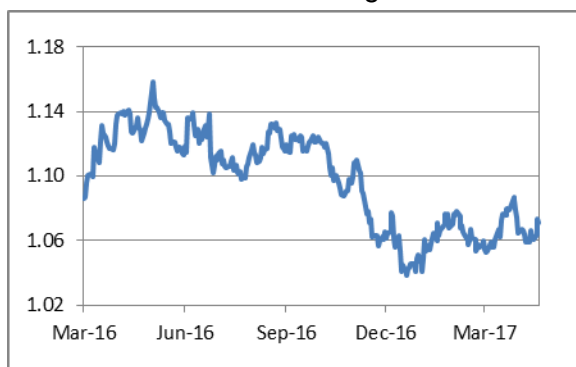
### Historical Performance



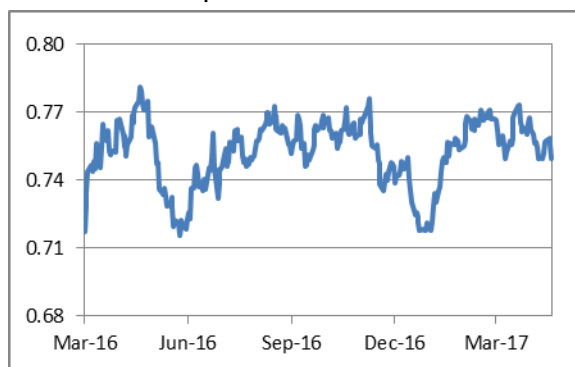
Dow Jones Industrial Average



NASDAQ Composite Index



EUR/USD Daily Chart



AUD/USD Daily Chart

Source: Bloomberg

### Stock Highlights

Stock Name	Stock Code	Previous Closing Price	52- Week High	52-Week Low	Daily Price Change (%)	Year-to-date Price Change (%)
HSBC Holdings	0005	62.10	69.10	44.50	-0.48%	-0.24%
HKEX	0388	190.80	213.20	175.00	-0.47%	+4.15%
Tencent Holdings Ltd.	0700	230.20	233.80	152.20	+0.96%	+21.35%
China Construction Bank	0939	6.10	6.55	4.50	-0.65%	+2.18%
China Life	2628	22.50	25.50	16.00	-0.22%	+11.39%

Source: Bloomberg

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