

## Daily Market News 每日市場消息

### Daily Market News

16<sup>th</sup> October, 2017

- The Dow Jones Industrial Average rose 30.71 points, or 0.13%, to 22,871.72, while the NASDAQ composite rose 14.29 points, or 0.22%, to 6,605.80.
- The US consumer price index jumped 0.5% last month after advancing 0.4% in August. September's increase was the biggest in 8 months, but stemmed mostly from soaring gasoline prices. Underlying inflation remained muted in September.
- Federal Reserve Chair Janet Yellen said that the US economy remains strong and the strength of the labour market calls for continued gradual increases in interest rates despite subdued inflation. She expects the US economy to exceed its long-term trend during the second half of the year and repeated her view that the impact of recent hurricanes on the economy should be temporary.
- Three knowledgeable sources said negotiators at talks to modernise NAFTA are running out of time and look set to extend the remaining rounds in a bid to meet an end-year deadline as tensions rise. Demanding major changes to NAFTA, the Trump administration has presented a series of hard-line proposals that partners Canada and Mexico will find hard to accept.
- European Central Bank (ECB) vice president Vitor Constancio said eurozone inflation will pick up as the economic recovery continues, despite a puzzling disconnect between strong growth and weak wages. ECB policymakers are to decide on 26<sup>th</sup> October whether to extend stimulus.
- European Commission president Jean Claude Juncker said he did not want Catalonia to become independent because that would encourage other regions to do the same, making the European Union (EU) ungovernable. Referring to Catalan calls for EU mediation, he said the commission could not mediate if only one side asked it to do so.
- Bank of Japan (BOJ) governor Haruhiko Kuroda said he did not see any signs of bubbles or excesses building up in the US, European, and Japanese markets as a result of heavy money printing by their central banks. Kuroda also dismissed some analysts' criticism that the BOJ's purchases of exchange-traded funds were distorting financial markets or dominating Japan's stock market.

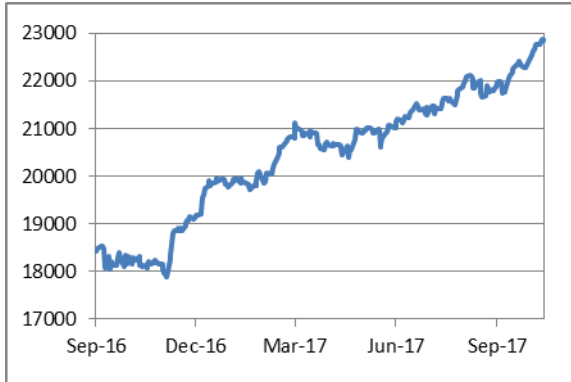
### Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
10/16	20:30	US	Empire Manufacturing	Oct	20.5	24.4
10/17	16:30	UK	CPI (MoM)	Sep	0.3%	0.6%
10/17	21:15	US	Industrial Production (MoM)	Sep	0.2%	-0.9%
10/17	22:30	US	NAHB Housing Market Index	Oct	64	64
10/18	20:30	US	Housing Starts (MoM)	Sep	-0.4%	-0.8%
10/18	20:30	US	Building Permits (MoM)	Sep	-2.5%	3.4%
10/19	02:00	US	Federal Reserve Beige Book		--	--
10/19	08:30	AU	Unemployment Rate	Sep	5.6%	5.6%
10/19	10:00	CH	GDP (YoY)	Q3	6.8%	6.9%
10/19	10:00	CH	Retail Sales (YoY)	Sep	10.2%	10.1%
10/19	20:30	US	Philadelphia Fed Business Outlook	Oct	22.0	23.8
10/19	22:00	US	Leading Index	Sep	0.1%	0.4%
10/20	20:30	CA	CPI (YoY)	Sep	1.6%	1.4%
10/20	20:30	CA	Retail Sales (MoM)	Aug	0.5%	0.4%
10/20	22:00	US	Existing Home Sales (MoM)	Sep	-0.9%	-1.7%

Source: Bloomberg

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Historical Performance



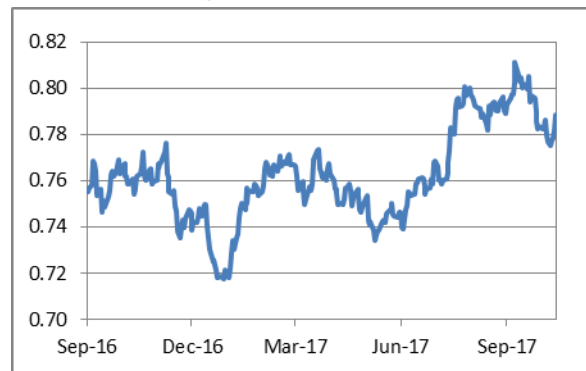
Dow Jones Industrial Average



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	77.20	79.65	56.60	-0.13%	+24.02%
HKEX	0388	219.60	233.20	177.60	+0.64%	+19.87%
Tencent Holdings Ltd.	0700	349.20	353.80	179.60	-0.29%	+84.08%
China Construction Bank	0939	6.96	7.10	5.42	-0.14%	+16.58%
China Life	2628	24.10	26.20	18.46	+0.00%	+19.31%

Source: Bloomberg

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