

## Daily Market News 每日市場消息

### Daily Market News

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

- The Dow Jones Industrial Average rose 5.44 points, or 0.02%, to 23,163.04, while the NASDAQ composite fell 19.15 points, or 0.29%, to 6,605.07.
- US Treasury yields fell as US stock prices stalled near record highs and a report emerged that US president Donald Trump is leaning towards nominating Jerome Powell as the next chairman of the Federal Reserve (Fed). Powell is seen as unlikely to change the Fed's current relaxed policy stance. The two-year Treasury note yield was down 2.4 basis points at 1.539% after earlier reaching 1.571%, the highest since October 2008.
- The euro climbed to its highest point in nearly a week. Jerome Powell is expected to favour lowering interest rates in the United States, reducing the value of the dollar to investors. The euro rose to US\$1.1858, its highest since last Friday.
- British retail sales volumes fell 0.8% in September, reversing a jump in August, suggesting that consumer demand remains uncertain as the Bank of England nears its first rate rise in a decade.
- Bank of England deputy governor Jon Cunliffe said he did not see signs of sustained upward inflation pressure, and described the timing of possible future interest rate increases as an open question.
- Spanish prime minister Mariano Rajoy said his cabinet would meet on Saturday to impose direct rule in Catalonia, after the region's leader ignored a deadline to drop his secession campaign. Catalonia may make a formal declaration of independence if Madrid continues its hard-line stance.
- Oil prices fell more than 1%, breaking four days of gains, pressured by larger-than-expected product inventories in the US and profit-taking after a recent rise in the markets. US light crude ended trading down US\$0.75, or 1.4%, at US\$51.29, but this is still nearly 25% higher than the lows seen in June.

### Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
10/20	20:30	CA	CPI (YoY)	Sep	1.7%	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%
10/23	22:00	EC	Consumer Confidence	Oct	-1.1	-1.2
10/24	21:45	US	Manufacturing PMI	Oct	53.0	53.1
10/25	16:30	UK	GDP (QoQ)	Q3	0.3%	0.3%
10/25	20:30	US	Durable Goods Orders	Sep	1.3%	2.0%
10/25	22:00	US	New Home Sales (MoM)	Sep	-1.8%	-3.4%
10/26	20:30	US	Wholesale Inventories (MoM)	Sep	--	0.9%
10/26	22:00	US	Pending Home Sales (MoM)	Sep	0.3%	-2.6%
10/27	08:30	AU	PPI (QoQ)	Q3	--	0.5%
10/27	20:30	US	GDP Annualised (QoQ)	Q3	2.5%	3.1%
10/30	20:30	US	Personal Income	Sep	0.4%	0.2%
10/30	20:30	US	Personal Spending	Sep	0.9%	0.1%
10/30	22:30	US	Dallas Fed Manufacturing Activity	Oct	--	21.3

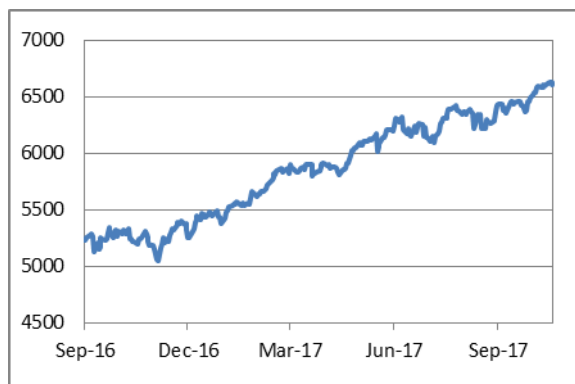
Source: Bloomberg

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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	76.00	79.65	56.60	-1.30%	+22.09%
HKEX	0388	217.60	233.20	177.60	-2.33%	+18.78%
Tencent Holdings Ltd.	0700	346.20	356.40	179.60	-2.37%	+82.50%
China Construction Bank	0939	6.78	7.10	5.42	-2.73%	+13.57%
China Life	2628	24.20	26.20	18.46	-2.42%	+19.80%

Source: Bloomberg

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