

## Daily Market News 每日市場消息

### Daily Market News

30<sup>th</sup> November, 2017

- The Dow Jones Industrial Average rose 103.97 points, or 0.44%, to 23,940.68, while the NASDAQ composite fell 87.97 points, or 1.27%, to 6,824.39.
- Federal Reserve's Beige Book economic report showed that the US economy grew at a modest to moderate pace through mid-November as price pressures strengthened and the labour market tightened.
- Federal Reserve chair Janet Yellen's testimony before Congress showed that she expected the central bank to continue raising interest rates gradually and trimming its balance sheet. She commented that the US economic expansion is increasingly broad based across sectors and she also downplayed the risks of financial instability.
- Federal Reserve Bank of San Francisco president John Williams, who will vote on monetary policy next year, said that he expected inflation to pick up and he saw gradual rate increases as appropriate. He did not comment on how many rate increases would be appropriate in 2018 in prepared remarks.
- US pending home sales rose by 3.5% in October, far higher than the market expectation of 1% growth and was the biggest gain in eight months. It was primarily due to a jump in the South region that had been impacted by hurricanes.
- US GDP grew at a 3.3% annualized rate, the fastest since 3Q 2014. The data was revised up from 3%, mainly due to stronger investment from businesses and government agencies than previously estimated. Consumer spending grew by 2.3%, continues to be the main driver of growth.
- The yield of 30-year US Treasuries ended higher by 6.7 basis points to 2.8245%, the highest since 16<sup>th</sup> November. Alibaba's debt issuance, the Federal Reserve's Beige Book and strong US economic data added to bearish price action in Treasuries.
- Germany's consumer price index climbed by 1.8% in November, higher than the market expectation of 1.7%. The euro fell to as low as US\$1.1820, mainly driven by strong US economic data.

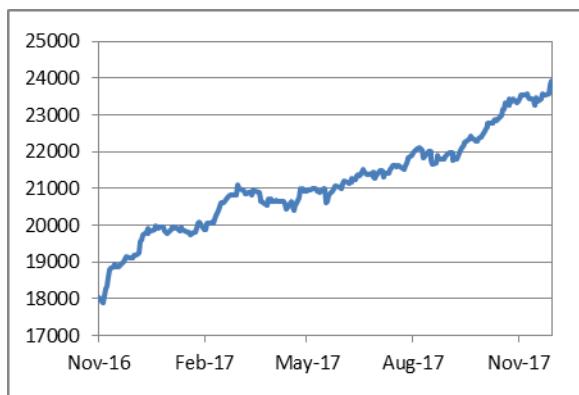
### Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
11/30	18:00	EU	Unemployment Rate	Oct	8.9%	8.9%
11/30	18:00	EU	CPI Core (YoY)	Nov	1.0%	0.9%
11/30	21:30	US	Personal Spending	Oct	0.3%	1.0%
12/01	07:30	JN	CPI (YoY)	Oct	0.2%	0.7%
12/01	17:00	EU	Markit PMI Manufacturing	Nov	60.0	60.0
12/01	17:30	UK	Markit PMI Manufacturing	Nov	56.5	56.3
12/01	21:30	CA	GDP (YoY)	Sep	3.3%	3.5%
12/01	21:30	CA	Unemployment Rate	Nov	6.2%	6.3%
12/01	23:00	US	ISM Manufacturing	Nov	58.3	58.7
12/04	23:00	US	Factory Orders	Oct	0.3%	1.4%
12/05	08:30	AU	Retail Sales (MoM)	Oct	--	0.0%
12/05	17:00	EU	Markit Composite Index	Nov	--	57.5
12/05	18:00	EU	Retail Sales (MoM)	Oct	--	0.7%
12/05	18:00	EU	GDP SA (QoQ)	Q3	--	0.6%

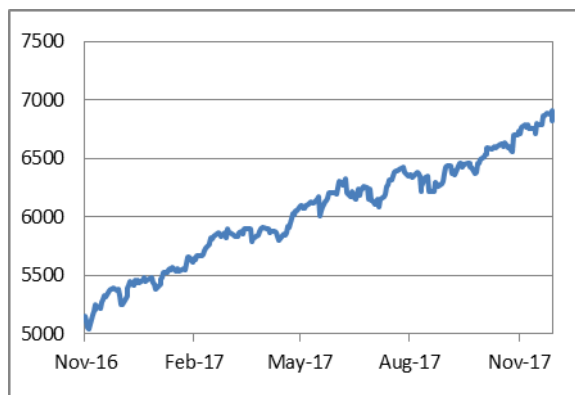
Source: Bloomberg

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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	78.00	79.65	60.60	+1.36%	+25.3%
HKEX	0388	240.00	257.60	177.60	-0.33%	+31.00%
Tencent Holdings Ltd.	0700	411.60	439.60	179.60	-1.81%	+116.97%
China Construction Bank	0939	6.88	7.12	5.42	-0.29%	+15.24%
China Life	2628	26.05	28.20	19.84	-0.57%	+28.96%

Source: Bloomberg

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