

Daily Market News 每日市場消息

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2nd March, 2018

- The Dow Jones Industrial Average fell 420.22 points, or 1.68%, to 24,608.98, while the NASDAQ composite fell 92.45 points, or 1.27%, to 7,180.56.
- US stocks plunged and Treasuries climbed after President Trump promised to impose substantial tariffs on foreign metals, drawing a rebuke from a manufacturing industry group and the European Commission. Automakers led declines as Ford Motor Co. and General Motors Co. added to losses already sparked by weak sales numbers.
- President Trump said the US plans to impose 25% tariffs on steel imports and 10% tariffs on aluminium, and he expects to sign a formal order next week.
- US filings for unemployment benefits fell last week to the lowest level in almost five decades, indicating that the job market remains tight. Overall, the employment picture remains solid, with payrolls continuing to increase and the unemployment rate at its lowest since late 2000.
- US factories increased output in February at the fastest rate since May 2004, indicating sustained strength in manufacturing as demand remains solid. The purchasing managers group's gauge of export orders was the strongest since April 2011. While orders and production were a touch weaker in February than the previous month, the readings are nonetheless robust.
- US real disposable income, or earnings adjusted for taxes and inflation, advanced 0.6% from the previous month in January, the biggest gain since December 2012. Excluding food and energy, so-called core prices rose 0.3%, matching the median estimate.
- Gold futures fell for a third straight day, wiping out this year's gains to date as further signs of US economic strength fuelled bets on Federal Reserve interest-rate increases.
- Oil closed lower amid a selloff in equity markets and growing concern about increasing US crude oil output.

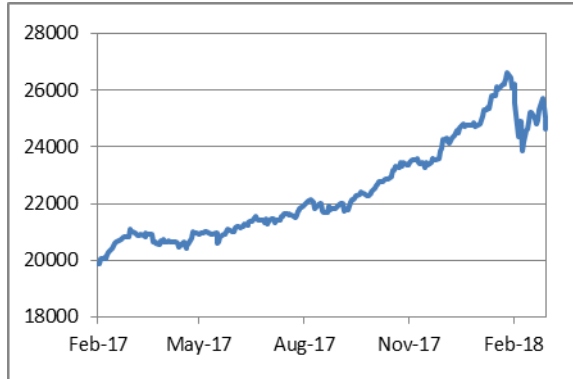
Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
03/02	18:00	EU	PPI (MoM)	Jan	0.4%	0.2%
03/02	23:00	US	U. of Michigan Sentiment	Feb	99.5	99.9
03/05	18:00	EU	Retail Sales (MoM)	Jan	--	-1.1%
03/05	22:45	US	Markit US Services PMI	Feb	--	55.9
03/06	08:30	AU	Retail Sales (MoM)	Jan	--	-0.5%
03/06	11:30	AU	RBA Cash Rate Target	03/06	1.50%	1.50%
03/06	23:00	US	Factory Orders	Jan	-0.3%	1.7%
03/07	08:30	AU	GDP SA (QoQ)	Q4	--	0.6%
03/07	21:15	US	ADP Employment Change	Feb	180K	234K
03/07	23:00	CA	Bank of Canada Rate Decision	03/07	1.25%	1.25%
03/08	15:00	GE	Factory Orders	Jan	--	3.8%
03/08	20:45	EU	ECB Main Refinancing Rate	03/08	--	0.000%
03/08	21:15	CA	Housing Starts	Feb	--	216.2K

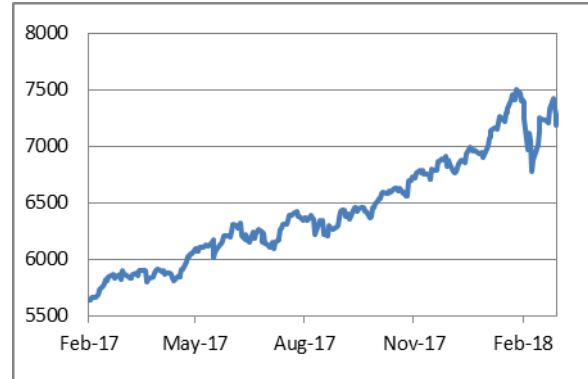
Source: Bloomberg

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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	77.90	86.00	61.80	-0.13%	-2.56%
HKEX	0388	291.60	306.00	188.50	+2.68%	+21.60%
Tencent Holdings Ltd.	0700	447.00	476.60	204.20	+3.42%	+10.10%
China Construction Bank	0939	8.22	9.39	5.91	+0.86%	+14.17%
Ping An	2318	84.70	98.85	40.90	+1.50%	+4.12%

Source: Bloomberg

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