

## Daily Market News 每日市場消息

### Daily Market News

18<sup>th</sup> April, 2018

- The Dow Jones Industrial Average rose 213.59 points, or 0.87%, to 24,786.63, while the NASDAQ composite climbed 124.81 points, or 1.74%, to 7,281.10.
- US stocks advanced for a second day amid better-than-expected earnings from industry heavyweights, adding to evidence that the strengthening US economy is lifting corporate profits.
- US residential housing starts rose by 1.9% to an annualised rate of 1.32 million in March. The better-than-expected data gives a boost to the economic growth of the first quarter.
- The International Monetary Fund (IMF) has predicted that the world economy's strongest upswing since 2011 will continue for the next 2 years, with global economic growth projected to reach 3.9% as US tax cuts take effect. But the IMF also warned that the world economy will weaken after 2020.
- The People's Bank of China said it will cut the reserve-requirement ratio for some banks by 1%, effective from 25<sup>th</sup> April, to reduce banks' funding costs and thereby ease conditions for businesses and individuals.
- The UK's employment level rose to a record high between December and February after the economy gained an additional 55,000 jobs. The jobless rate fell to 4.2%, the lowest since 1975 and below the equilibrium rate estimated by the Bank of England (BoE). Annual pay growth excluding bonuses accelerated to 2.8%. Such figures may reinforce speculation that the BoE will raise interest rates again next month.
- According to a survey conducted by Bloomberg, about three quarters of analysts predict that the BoE will increase interest rates in May. The long-term view is less certain. The median forecast for a subsequent hike is February 2019 or thereafter. The pound touched its highest level against the US dollar since the UK voted to leave the European Union early on Monday, but fell slightly after the jobs data was released.

### Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
04/18	16:30	UK	CPI (MoM)	Mar	0.3%	0.4%
04/18	17:00	EZ	CPI (MoM)	Mar	1.0%	0.2%
04/18	22:00	CA	Bank of Canada Rate Decision	04/18	1.25%	1.25%
04/19	02:00	US	Federal Reserve Beige Book	--	--	--
04/19	06:45	NZ	CPI (QoQ)	Q1	0.4%	0.1%
04/19	09:30	AU	Unemployment Rate	Mar	5.5%	5.6%
04/19	16:30	UK	Retail Sales Ex Auto Fuel (MoM)	Mar	-0.4%	0.6%
04/20	07:30	JN	CPI (YoY)	Mar	1.1%	1.5%
04/20	20:30	CA	CPI (YoY)	Mar	2.4%	2.2%
04/20	22:00	EZ	Consumer Confidence	Apr	-0.1	0.1
04/23	16:00	EZ	Markit Eurozone Composite	Apr	--	55.2
04/23	22:00	US	Existing Home Sales	Mar	5.57M	5.54M
04/24	09:30	AU	CPI (YoY)	Q1	--	1.9%
04/24	16:00	GE	IFO Business Climate	Apr	--	114.7

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	75.45	86.00	61.80	-0.66%	-5.63%
HKEX	0388	255.40	306.00	188.50	-1.31%	+6.51%
Tencent Holdings Ltd.	0700	397.20	476.60	228.00	-1.44%	-2.17%
China Construction Bank	0939	7.89	9.39	5.91	-1.13%	+9.58%
Ping An	2318	81.05	98.85	41.55	-1.52%	-0.37%

Source: Bloomberg

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