

Daily Market News 每日市場消息

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8th May, 2018

- The Dow Jones Industrial Average rose 94.81 points, or 0.39%, to 24,357.32, while the NASDAQ composite climbed 55.60 points, or 0.77%, to 7,265.21.
- US stocks advanced. US president Donald Trump's tweet mentioned that he will announce whether the US will remain in the Iran nuclear accord on Tuesday. Oil price in New York had earlier surged by 1.6% to above US\$70 a barrel. Oil sold off after the tweet. Iran president Hassan Rouhani signalled that Iran may stay in deal without the US if their needs are met.
- The uptick in inflation has occurred as energy costs increase. US Federal Reserve Bank of Atlanta president Raphael Bostic commented that the rise in oil prices past the US\$70 per barrel milestone for the first time since 2014 should have a "less dramatic" impact than surges in energy prices have had in prior decades. Bostic also said it remains puzzling why US wages are not rising more broadly in light of the country's very low jobless rate.
- Federal Reserve Bank of Richmond president Thomas Barkin said that the Federal Reserve must preserve its inflation credibility. He refused to comment on how many rate hikes he believes are appropriate.
- The US dollar rallied and outperformed most of its G-10 peers, while the euro touched a new 2018 low. German factory orders unexpectedly dropped in March, while the February reading was revised lower, indicating the weakness of the eurozone economy.
- Emerging market currency losses created a bit of fear in the market and traders flocked to the traditional safe haven of the Japanese yen. The US dollar fell below 109 against the yen.
- The US dollar climbed by 0.3% against the Canadian dollar to as high as 1.2900. The selloff of Canadian dollar was accelerated when oil dropped from US\$70. It was the sixth time the Canadian dollar had firmly broken through 1.2900 since 25th April.

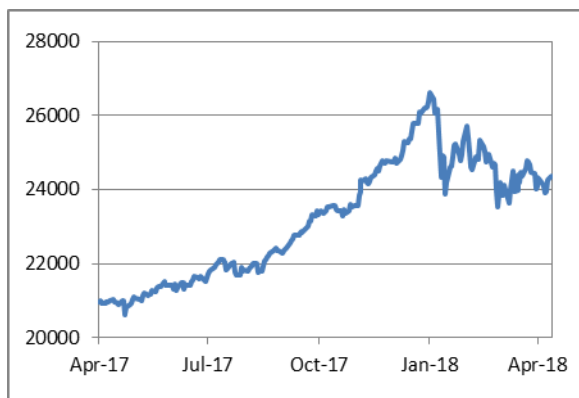
Upcoming Key Economic Data

| Date | Time | Country | Event | Period | Survey | Previous |
|-------|-------|---------|------------------------------|--------|--------|----------|
| 05/09 | 20:30 | US | PPI Ex Food & Energy (MoM) | Apr | 0.2% | 0.3% |
| 05/10 | 05:00 | NZ | RBNZ Official Cash Rate | 05/10 | 1.75% | 1.75% |
| 05/10 | 09:30 | CH | CPI (YoY) | Apr | 1.9% | 2.1% |
| 05/10 | 16:30 | UK | Industrial Production (MoM) | Mar | 0.2% | 0.1% |
| 05/10 | 19:00 | UK | BOE Bank Rate | 05/10 | 0.500% | 0.500% |
| 05/10 | 20:30 | US | CPI (MoM) | Apr | 0.3% | -0.1% |
| 05/11 | 20:30 | CA | Unemployment Rate | Apr | 5.8% | 5.8% |
| 05/11 | 22:00 | US | U. of Michigan Sentiment | May | 98.3 | 98.8 |
| 05/15 | 09:30 | AU | RBA May Meeting Minutes | -- | -- | -- |
| 05/15 | 16:30 | UK | Unemployment Rate (3 months) | Mar | -- | 4.2% |
| 05/15 | 17:00 | EC | GDP SA (QoQ) | Q1 | -- | 0.4% |
| 05/15 | 20:30 | US | Empire Manufacturing | May | 15.0 | 15.8 |
| 05/15 | 20:30 | US | Retail Sales Advance (MoM) | Apr | 0.4% | 0.6% |
| 05/16 | 07:50 | JN | GDP Annualised SA (QoQ) | Q1 | 0.0% | 1.6% |

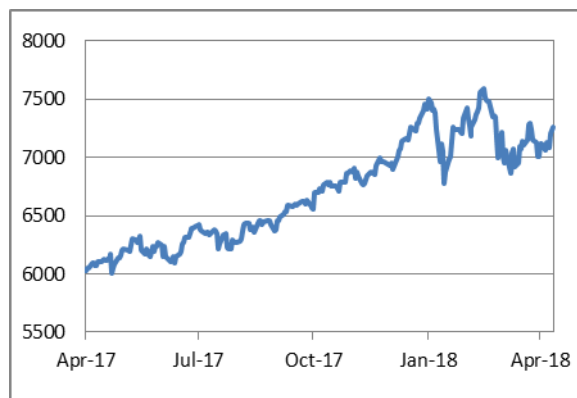
Source: Bloomberg

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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 | 75.10 | 86.00 | 66.40 | +0.20% | -6.07% |
| HKEX | 0388 | 252.00 | 306.00 | 188.50 | -0.94% | +5.09% |
| Tencent Holdings Ltd. | 0700 | 380.00 | 476.60 | 243.40 | -0.73% | -6.40% |
| China Construction Bank | 0939 | 7.98 | 9.39 | 5.91 | -0.13% | +10.83% |
| Ping An | 2318 | 74.90 | 98.85 | 42.65 | +0.07% | -7.93% |

Source: Bloomberg

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