

Daily Market News 每日市場消息

Daily Market News

10th October, 2018

- The Dow Jones Industrial Average fell 56.21 points, or 0.21%, to 26,430.57, while the NASDAQ composite rose 2.07 points, or 0.03%, to 7,738.02.
- US president Donald Trump said the Federal Reserve is moving too fast with interest-rate increases and dismissed concerns about inflation. Fed chairman Jerome Powell said last week he expects to stick with the current path of gradual interest-rate hikes while monitoring risks in the economy.
- The International Monetary Fund said the world economy is plateauing and cut its growth forecast for the first time in more than two years, blaming escalating trade tensions and stresses in emerging markets. The fund projected a global expansion of 3.7% this year and next, down from the 3.9% projected three months ago. It was the first downgrade since July 2016.
- Italy's finance minister Giovanni Tria said that as his ministry explains its budget measures, there is likely to be a fall in the country's bond yields, which are currently at an unacceptable level. The spread between Italy's 10-year bond yield and similarly-dated German Bunds has widened to 312 basis points, possibly heading for the widest close in more than 5 years.
- Citing unidentified people close to the situation, the Wall Street Journal reported that negotiators believe the UK and the European Union could settle an exit agreement in time for a critical summit of European Union leaders next week.
- The International Energy Agency (IEA) made a direct appeal to OPEC and other major oil producers to boost output, warning that high prices are inflicting damage on the global economy. IEA Executive Director Fatih Birol said energy has become expensive again at a bad time, just as the global economy is losing momentum.

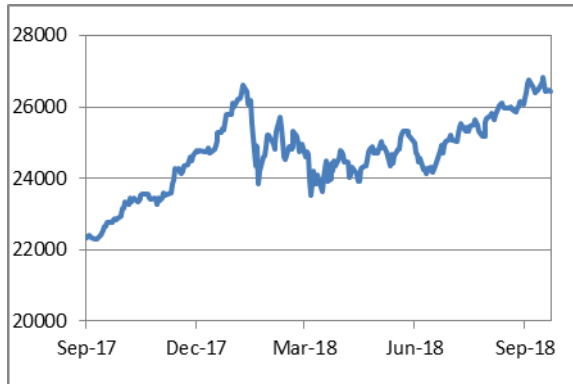
Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
10/10	16:30	UK	Industrial Production (MoM)	Aug	0.1%	0.1%
10/10	20:30	US	PPI (MoM)	Sep	0.2%	-0.1%
10/11	20:30	US	CPI (MoM)	Sep	0.2%	0.2%
10/12	02:00	US	Monthly Budget Statement	Sep	\$80.0B	-\$214.1B
10/12		CH	Trade Balance (in USD)	Sep	\$19.20B	\$27.89B
10/12	20:30	US	Import Price Index (MoM)	Sep	0.2%	-0.6%
10/12	22:00	US	University of Michigan Sentiment	Oct	100.5	100.1
10/15	20:30	US	Retail Sales Advance (MoM)	Sep	0.7%	0.1%
10/16	09:30	CH	PPI (YoY)	Sep	3.5%	4.1%
10/16	09:30	CH	CPI (YoY)	Sep	2.6%	2.3%
10/16	16:30	UK	ILO Unemployment Rate 3 Mths	Aug	--	4.0%
10/16	21:15	US	Industrial Production (MoM)	Sep	0.2%	0.4%
10/16	22:00	US	NAHB Housing Market Index	Oct	67	67
10/17	16:30	UK	CPI (MoM)	Sep	--	0.7%
10/17	20:30	US	Housing Starts (MoM)	Sep	-4.8%	9.2%
10/18	02:00	US	FOMC Meeting Minutes	09/26	--	--

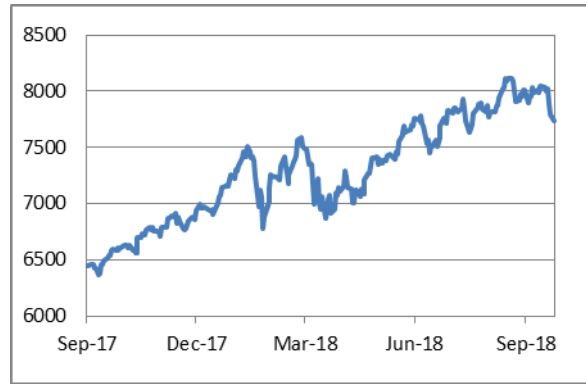
Source: Bloomberg

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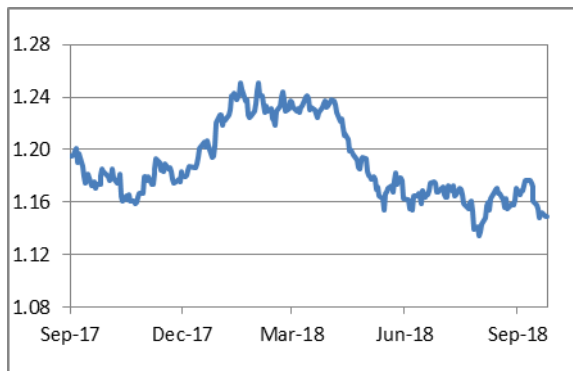
Historical Performance



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	67.65	86.00	66.10	-0.59%	-15.38%
HKEX	0388	210.60	306.00	207.40	+0.00%	-12.18%
Tencent Holdings Ltd.	0700	293.80	476.60	293.80	-1.74%	-27.64%
China Construction Bank	0939	6.30	9.39	6.22	+0.48%	-12.50%
Ping An	2318	74.60	98.55	62.01	-0.20%	-8.01%

Source: Bloomberg

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