

## Daily Market News 每日市場消息

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29<sup>th</sup> October, 2018

- The Dow Jones Industrial Average fell 296.24 points, or 1.19%, to 24,688.31, while the NASDAQ composite fell 151.12 points, or 2.06%, to 7,167.21.
- The US economy expanded by 3.5% in the third quarter. Consumer spending unexpectedly accelerated to a 4% increase, the most since 2014, while a 0.8% gain in non-residential business investment was the weakest in almost 2 years. In two volatile categories, inventories provided the biggest contribution since early 2015, while the drag from trade was the largest in 33 years.
- US consumer confidence was slightly weaker in October than forecast due to dimmer views of personal finances and buying conditions for major items. The consumer sentiment index fell to 98.6, down from 100.1 in September.
- Federal Reserve Bank of Dallas president Robert Kaplan says he is not rigid about the path toward neutral interest rates, which he puts at 2.5-2.75% or 2.75-3%.
- UK Chancellor of the Exchequer Philip Hammond said the country would need new tax and spending plans and may need to extend austerity measures if it fails to secure a Brexit deal with the European Union.
- The International Monetary Fund's executive board has approved a US\$56.3 billion credit line for Argentina. Under the new deal, Argentina will receive about US\$35.8 billion throughout the remainder of this year and all of 2019, representing nearly a US\$19 billion increase from the original arrangement negotiated in June.
- Profit growth in Chinese industrial enterprises slowed for a 5th month. Industrial profits rose 4.1% in September from a year earlier, versus a 9.2% increase in August. Total profits for the month were RMB 545.5 billion.

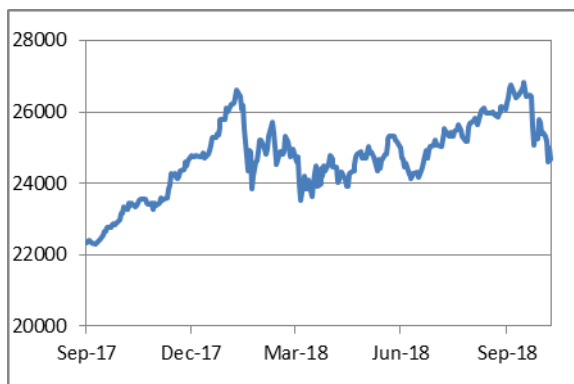
### Upcoming Key Economic Data

| Date  | Time  | Country | Event                         | Period | Survey   | Previous |
|-------|-------|---------|-------------------------------|--------|----------|----------|
| 10/29 | 20:30 | US      | PCE Core (MoM)                | Sep    | 0.1%     | 0.0%     |
| 10/30 | 18:00 | EU      | GDP (QoQ)                     | Q3     | 0.3%     | 0.4%     |
| 10/31 | 08:01 | UK      | GfK Consumer Confidence       | Oct    | -10      | -9       |
| 10/31 | 20:15 | US      | ADP Employment Change         | Oct    | 187K     | 230K     |
| 10/31 | 21:45 | US      | Chicago Purchasing Managers   | Oct    | 60.0     | 60.4     |
| 11/01 | 08:30 | AU      | Trade Balance (in AUD)        | Sep    | \$1700M  | \$1604M  |
| 11/01 | 09:45 | CH      | Caixin Manufacturing PMI      | Oct    | 50.0     | 50.0     |
| 11/01 | 20:00 | UK      | Bank of England Rate Decision | 11/01  | 0.750%   | 0.750%   |
| 11/01 | 22:00 | US      | ISM Manufacturing             | Oct    | 59.0     | 59.8     |
| 11/02 | 08:30 | AU      | PPI (QoQ)                     | Q3     | --       | 0.3%     |
| 11/02 | 08:30 | AU      | Retail Sales (MoM)            | Sep    | 0.3%     | 0.3%     |
| 11/02 | 20:30 | US      | Trade Balance (in USD)        | Sep    | -\$53.6B | -\$53.2B |
| 11/02 | 20:30 | US      | Change in Nonfarm Payrolls    | Oct    | 193K     | 134K     |
| 11/02 | 20:30 | US      | Unemployment Rate             | Oct    | 3.7%     | 3.7%     |
| 11/02 | 20:30 | CA      | Unemployment Rate             | Oct    | 5.9%     | 5.9%     |

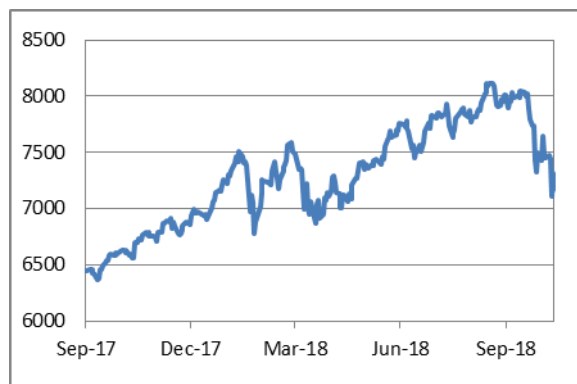
Source: Bloomberg

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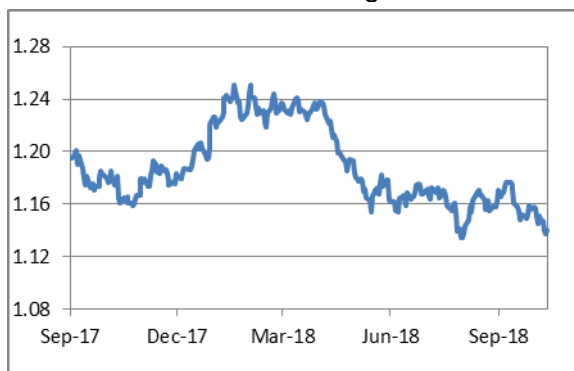
### Historical Performance



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       | 60.50                  | 86.00         | 60.35       | -0.90%                 | -24.33%                       |
| HKEX                    | 0388       | 208.80                 | 306.00        | 195.60      | -0.85%                 | -12.93%                       |
| Tencent Holdings Ltd.   | 0700       | 260.00                 | 476.60        | 259.40      | -3.35%                 | -35.96%                       |
| China Construction Bank | 0939       | 6.17                   | 9.39          | 6.02        | -0.48%                 | -14.31%                       |
| Ping An                 | 2318       | 74.40                  | 98.55         | 66.34       | -1.33%                 | -8.26%                        |

Source: Bloomberg

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